DEVELOPMENT IN THE ERA OF COVID-19

SENIOR GOVERNMENT OFFICIALS DISCUSS FINANCING FOR CARIBBEAN DEVELOPMENT

GLOBAL FINANCE

MINISTERS ENCOURAGED TO HELP CARIBBEAN DEAL WITH IMPACT OF COVID-19

28TH CDCC

THESE ARE THE RESOLUTIONS ADOPTED AT 28TH CDCC MEETING

ECLAC CARIBBEAN
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.

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International Days

5 September
International Day of Charity

8 September
International Literacy Day

12 September
United Nations Day for South-South Cooperation

21 September
International Day of Peace

27 September
World Tourism Day

Upcoming Meetings

6 - 7 October
Workshop on Leaving No One Behind in the Caribbean: Building resilience through universal social protection - Virtual

5 November
Expert Group Meeting: A Gender Perspective on Environmental Migration and Disaster Displacement in the Caribbean - Virtual
Already burdened by high debt to Gross Domestic Product (GDP) and debt service ratios, a looming full-scale debt crisis threatens the economies of the Caribbean as they cope with the ongoing COVID-19 pandemic. Decision makers, senior policy makers and ministers addressed these topics during the sixth Caribbean Development Roundtable (CDR), held virtually for the first time, on 10 September 2020.

The Roundtable was hosted by the ECLAC under the leadership of the Executive Secretary, Alicia Bárcena, and was chaired by Minister of Finance, Economic Planning, Sustainable Development and Information Technologies of Saint Vincent and the Grenadines, Camillo Gonsalves. The Prime Minister of Barbados, Mia Amor Mottley, delivered the keynote address. Also attending was Premier and Minister of Finance of the British Virgin Islands (BVI), Andrew A. Fahie, as well as ministers and senior representatives from 25 Caribbean countries, as well as organizations within the United Nations system, and other regional and multilateral institutions.

The meeting gave special attention to the urgent circumstances being faced by Caribbean Member States in the wake of COVID-19, and considered effective strategies for mobilizing much-needed support from the international community. In this regard, the meeting discussed the UN-sponsored process on Financing for Development in the era of COVID-19. It also advocated that renewed consideration be given to the inextricable link between debt, growth and the impact of natural disasters on Caribbean economies, when designing financing instruments to support economic recovery in the COVID-19 era and beyond.

In his opening statement, Minister Gonsalves stressed the importance of ongoing dialogue among the Caribbean countries in the interest of finding practical solutions to address the many challenges exacerbated by the pandemic.

“We need immediate and innovative responses to this regional calamity. Our language should be debt relief, debt relief swap and suspension. Six months into the pandemic, COVID-19 has amplified the vulnerabilities of our countries, which are not only facing liquidity problems, but also financial solvency. Our solution must be to navigate together to find meaningful policies that allow us to face the enormous economic

At the Caribbean Development Roundtable, ministers advocate for urgent action towards financing for Caribbean development beyond COVID-19
and social challenges that lie ahead,” he declared.

For her part, ECLAC Executive Secretary Bárcena emphasized that it was extremely urgent and timely for Caribbean countries to consider their immediate future, given that the pressing debt and liquidity challenges suffered by many countries had no doubt been aggravated by COVID-19.

“Never before has the Caribbean suffered a blow with such a general impact on the subregion. After the collapse of tourism and its domino effect in multiple other sectors, governments have been forced to provide support to workers and small businesses, in prohibitive circumstances, due to the high burden of servicing the public debt,” she explained.

Barbados Prime Minister Mottley, the keynote speaker, expressed gratitude to ECLAC for listening to the Caribbean countries’ most pressing needs, and for making proposals to alleviate their delicate financial and social situation.

She expressed the view that the international financial system was broken and suggested that the systemic problem could not be corrected with ad hoc fixes and one-off concessions. She insisted that a systemic solution was needed. “Let’s be frank: the international financial system is broken. We are not complaining or begging. Today we are offering global systemic solutions to global systemic problems and I am confident that our voices will be heard and we will be part of the debate. If we don’t get up together, we will continue to be ignored. We have a people and a civilization to defend,” emphasized Mottley.

The meeting underscored that public sector investment in resilience building in the wake of COVID-19 had been rendered effectively impossible. An update on progress being made regarding the ECLAC Debt for Climate Adaptation Initiative, and consideration of strategies to advance the proposal in the prevailing economic environment was thus considered timely.

CDCC and CDR special issue

The sixth meeting of the Caribbean Development Roundtable (CDR) and the 28th session of the Caribbean Development and Cooperation Committee (CDCC) of the Economic Commission for Latin America and the Caribbean were convened virtually on 10 September 2020. The meetings were chaired by the Honourable Camillo Gonsalves, Minister of Finance, Economic Planning, Sustainable Development and Information Technology of Saint Vincent and the Grenadines.

ECLAC Executive Secretary, Alicia Barcena, in inviting Caribbean Member States to the meetings, noted that in the year that the United Nations launched the Decade for Action to ignite a more purposeful undertaking on the part of the international community towards advancing the 2030 Agenda for Sustainable Development, the world had confronted an unprecedented challenge in the spectre of COVID-19.

She underscored that the multi-dimensional impact of the pandemic had served to dramatize the true scale of the vulnerability of the small, heavily indebted, undiversified economies of the Caribbean, and forced creative exploration of every opportunity within the reach of member States to secure urgent relief.

“The 2020 meetings of the CDR and CDCC allowed countries to take stock of the progress made so far in persuading the international community to extend the financial support needed - middle income status notwithstanding - and to dialogue on particular strategies to lead countries from vulnerability to resilient development; and from economic peril to recovery and dynamic growth,” said Barcena.

The Hummingbird is pleased to bring you highlights of these two important meetings of ECLAC Caribbean, as the subregion works to strengthen partnerships for action that are responsive to the unique vulnerabilities of the subregion, and that assure tangible progress through the application of innovative problem-solving in these precarious times.
Senior Government officials discuss financing for Caribbean development in the era of COVID-19
Ahead of the United Nations’ 75th General Assembly and the next High-Level Event on Financing for Development in the era of COVID-19, high level Government officials from 23 Caribbean countries met to discuss the importance of implementing urgent solutions to support financing for development for the subregion’s nations in the era of COVID-19 and beyond.
The Twenty-eighth session of the Caribbean Development and Cooperation Committee (CDCC) was held virtually on 10 September 2020, convened by the ECLAC Caribbean. The incoming Chair of the Committee, Minister for Finance, Economic Planning, Sustainable Development and Information Technology of Saint Vincent and the Grenadines, Camillo Gonsalves, drew attention to the extreme complexity of the events that the Caribbean had had to face in the last two years. “We have had to invest to protect the most vulnerable and those displaced by the pandemic and to fight the inequalities that unemployment has generated and the collapse of some sectors of the economy,” he said. The outgoing Chair of the CDCC, Prime Minister of Saint Lucia Allan Chastanet, noted that the Caribbean presently faced a significant challenge due to the COVID-19 pandemic, and suggested that the CDCC faced an weighty mandate as it sought to leverage a more accommodating multilateral framework for supporting the subregion’s development. Chastanet also acknowledged the sterling role played by ECLAC in supporting the Caribbean’s development amidst this and previous challenges.

ECLAC’s Executive Secretary, Alicia Bárcena, pointed to the organization’s efforts in articulating a strategy for leveraging enhanced support under the Financing for Development process. She also reaffirmed ECLAC’s commitment to continued engagement with the Caribbean, noting that this was particularly evident in ECLAC’s Caribbean First Strategy.

One of the highlights of the meeting was the discourse by Professor Sir Hilary Beckles, Vice Chancellor of the University of the West...
Indies, who examined issues related to promoting sustained growth and development in the Caribbean. Observing that the Caribbean’s historical development experience had been one of severe exploitation, he expressed the hope that the time had possibly come for the region to receive reparations through the establishment of an International Development Fund for the Caribbean.

Participants also stressed the importance of ECLAC’s provision of substantive support to the agenda of Caribbean small island developing states (SIDS) and to the subregion’s sustainable development process - within the framework of the 2030 Agenda and other development platforms - and lauded its ability to generate extensive multidisciplinary studies, statistical analyses and evidence-based policy recommendations.

The Director of the ECLAC subregional headquarters for the Caribbean Diane Quarless reported on the work accomplished by the subregional headquarters in support of the Caribbean’s priorities during the 2018 -2019 biennium, highlighted ongoing work being done in 2020, and provided a preview of the scope of research and other activities to be undertaken in 2021. Some of the completed activities she highlighted included the development of a Trade Policy for Trinidad and Tobago which included strategies for economic diversification; the convening of a Conference on Youth, Population and Development during which opportunities to enhance the level of youth engagement in the development process in the Caribbean were explored; and research that encouraged the use of Universal Service Funds to provide access to technology for persons with disabilities.

Participants approved a set of resolutions in which they urged member countries and associate members to adopt as a first priority those strategies that reduce the vulnerability of Caribbean countries to external shocks, particularly those that have been exacerbated by the COVID-19 pandemic, through the adoption of the recommendations presented by ECLAC. They also called on the international community to address the unique vulnerabilities of the Caribbean at the meetings of the High-Level Event on Financing for Development in the Era of COVID, as well as in other forums, through debt reduction and the establishment of a resilience fund, to ensure low-cost, long-term financing that allows the urgent construction of resilience.

The 28th session of the CDCC was attended by 14 members* and 8 associate members:** Also attending were representatives of the following CDCC observer countries: Columbia, Germany, Japan, the Netherlands, Peru, Spain.

* Antigua and Barbuda, the Bahamas, Barbados, Belize, Cuba, Dominica, the Dominican Republic, Guyana, Haiti, Jamaica, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines and Suriname.

** Anguilla, Aruba, the British Virgin Islands, the Cayman Islands, Curaçao, Montserrat, Puerto Rico and Sint Maarten.
Four resolutions were adopted during the 28th session of the Caribbean Development and Cooperation Committee (CDCC) meeting held virtually on 10 September 2020. The Hummingbird is pleased to provide a glimpse into the content of each of the four.

Resolution 1: Response to the impact of COVID-19

This resolution notes that the coronavirus disease (COVID-19) pandemic has had a significant negative socioeconomic impact on the countries of the Caribbean. It has exacerbated the existing challenges faced by the heavily indebted middle-income countries of the subregion, which are already suffering from high exposure to natural disasters and climate change. There are concerns that the economic growth forecast for the Caribbean in 2020 has likely been arrested by the impact of COVID-19. However, despite financial constraints and limited access to low-cost long-term development finance, the subregion is making every effort to control the spread of the virus and to strengthen its resilience to health and other related shocks, while promoting implementation of the Sustainable Development Goals (SDGs).

Resolution 2: Support for disaster risk management in the Caribbean

ECLAC Caribbean has regularly provided continued support to countries of the subregion in disaster risk management, disaster risk reduction and resilience-building, particularly in the conduct of damage and loss assessments following natural disasters. The most recent assessment was done for the Bahamas following the passage of Hurricane Dorian during September 2019. It is no secret that Caribbean countries are among the world’s most vulnerable to the impact of extreme weather events and experience some of the highest rates of damage and loss relative to their gross domestic product. ECLAC Caribbean recognizes that sustainable development objectives, including economic growth, the reduction of poverty and inequality, and the promotion of sustainable cities and settlements, are inextricably linked to the achievement of disaster risk management and disaster risk reduction. The Commission will therefore strengthen its role as the focal point for disaster risk management, disaster risk reduction and damage and loss assessment in the Caribbean.
Resolution 3: Repositioning the Caribbean Development and Cooperation Committee-Regional Coordinating Mechanism (RCM) for Sustainable Development as the Caribbean SIDS Mechanism for Sustainable Development.

In 2006, ECLAC Caribbean agreed to the establishment of a regional coordinating mechanism (RCM) to support member countries in the implementation of the Mauritius Strategy for the Further Implementation of the Programme of Action for the Sustainable Development of SIDS. Then in 2016, the Caribbean regional mid-term review of the SAMOA Pathway called for the revitalization of the RCM, with a view to advancing political advocacy on SIDS issues at the regional level, facilitating SIDS-SIDS cooperation and spearheading implementation of the SAMOA Pathway in a coherent and effective manner. This resolution acknowledges the important role that a repositioned RCM, as the Caribbean SIDS mechanism for sustainable development, could also play in ensuring comprehensive monitoring and reporting on Caribbean implementation of the 2030 Agenda. The RCM will therefore be renamed as the Caribbean SIDS Mechanism for Sustainable Development, with an expanded mandate, scope and function to serve as a principal subregional mechanism for monitoring and supporting sustainable development implementation in the Caribbean SIDS.

Resolution 4: Support for the work of ECLAC in the Caribbean

This resolution emphasizes the continuing relevance of ECLAC Caribbean in providing its members with effective support in developing regional strategies to address common global and regional challenges. Sustained effort is being made for greater inclusion of ECLAC Caribbean’s associate members in studies and social, economic and statistical reports carried out by the Commission. This resolution takes into account the special development challenges faced by countries in the Caribbean subregion, including their small size; open, narrow and undiversified economies; fragile ecosystems; and other inherent vulnerabilities, and underscores the importance of the SDGs and SIDS’ development agenda to national development planning processes, as integral elements of the response to those challenges. It also affirms the importance of both the analytical and operational activities carried out by the Commission in the Caribbean, and the continued cooperation and collaboration between the Commission and the Caribbean Community, the Organisation of Eastern Caribbean States (OECS), the Caribbean Development Bank (CDB) and the UN specialized agencies, funds and programmes, as well as other regional governmental and non-governmental organizations, and therefore endorses the proposed programme of work for 2021.
An appeal has been made for global finance ministers to assist the Caribbean and other countries as they emerge from the social and economic chaos brought on by the coronavirus, or COVID-19, pandemic.

UN Deputy Secretary-General Amina Mohammed reminded ministers from UN member States and representatives from international institutions, to solidify a menu of policy options for post-pandemic recovery and beyond, which would be presented to world leaders during a special follow-on High-Level Meeting of Heads of State and Government on 29 September 2020.

Mohammed was addressing a virtual meeting of global Ministers of Finance on “Financing for Development in the Era of COVID-19 and Beyond”, held on 08 September 2020. The meeting was the initiative of UN Secretary-General, Antonio Guterres, Prime Minister of Jamaica, Andrew Holness, and Prime Minister of Canada, Justin Trudeau.

This initiative was launched in May, to sharpen and accelerate the global response to the significant economic and human impacts of COVID-19, and advance concrete solutions to what had aptly been described by the Secretary-General as the world’s “first development emergency.”

Although the crisis had affected everyone, Mohammed said the consequences would be worse for the world’s most vulnerable citizens. “Some 1.6 billion learners have had their studies disrupted and may never return to school. Between 70 to 100 million people could be pushed into extreme poverty, while an additional 265 million people could face acute food shortages by the end of this year. An estimated 400 million jobs have been lost - disproportionately, of course - affecting women,” she said, adding that finding immediate and lasting solutions was everyone’s responsibility.

Jamaica’s Minister of Finance and the Public Service, Dr. Nigel Clarke, reminded participants that the COVID-19 epicenter had shifted from developed to developing countries, making the need for a coordinated response even more urgent. He noted that some regions were more exposed, such as the tourism dependent SIDS of Caribbean, other SIDS and low-income countries.

Clark commented that the Caribbean was already faced with high debt burden, low currency reserves, current account deficit, and a need to access credit. “This meeting is therefore an opportunity to act with dispatch and scale up measures, as COVID-19 summons all of us. It is incumbent upon us to clearly identify credible policy measures that we can propose to our Heads of State and Governments in order to ensure swift action and implementation.”

Also highlighting the Caribbean situation was Minister in the Ministry of Finance of Barbados, Ryan Straughn, who said his country was ready to do business with the world. “However, health protocols must be respected as
we work to jumpstart the global economy.”

Straughn acknowledged the Caribbean’s debt vulnerability - both public and private sector - including the debt of single market economies (SMEs). “It is important for us to focus on sustainability in our economies. We must monitor illicit flows, while correspondent relations are reviewed in manner that allows for SIDS to maintain development and allow tax considerations to be met.”

Participants included Ministers of Finance of all 193 Member States of the UN, the Deputy Secretary-General of the UN, the Special Envoy of the UN Secretary-General on Financing the 2030 Agenda for Sustainable Development, high-level representatives of international financial institutions and key UN agencies, as well as relevant experts from the private sector and civil society.

The 75th session of the United Nations General Assembly opened on 15 September 2020, with a moment of silence against the unprecedented backdrop of the COVID-19 pandemic, as the new president, Volkan Bozkir of Turkey, told delegates that the coronavirus had driven home the value of multilateralism “to address our collective challenges”.

“The context in which we are working, serves to remind us of the necessity of the multilateralism system”, Bozkir told delegates sitting distanced apart in the gilded hall at New York Headquarters.

The newly minted Assembly president promised to do his “utmost to support and lead” the high-level meetings to commemorate the 75th anniversary of the UN; the 25th anniversary of the Fourth World Conference on Women; a high-level commemoration to promote the International Day for the Total Elimination of Nuclear Weapons; and the Biodiversity Summit.

“During the 75th session, we will hold two General Assembly Special Sessions”, he informed the plenary, “one on COVID-19 – the first Special Session convened to discuss a pandemic – and the second against corruption”.

Secretary-General António Guterres offered his full support and committed partnership. “This year will be a critical one in the life of our Organization”, he said. “We must continue to respond to the immediate impact of the COVID-19 pandemic by strengthening health systems and supporting the development and equitable distribution of treatments and vaccines”.

The UN chief highlighted the need to build a strong recovery, based on the 2030 Agenda and the Paris Agreement, while continuing the Assembly’s work across the full range of global challenges ahead, including peace and security, disarmament, human rights, gender equality, and sustainable development.”
The CDR and CDCC meetings were chaired by the Honourable Camillo Gonsalves, Minister of Finance, Economic Planning, Sustainable Development and Information Technology of Saint Vincent and the Grenadines, in his capacity as incoming Chair of the CDCC.

Here are some interesting facts about Saint Vincent and the Grenadines:

• Christopher Columbus discovered the islands of Saint Vincent and the Grenadines in 1498. He named the main island after the Spanish saint, Saint Vincent of Saragossa. The 32 smaller islands he called “Grenadines,” the Spanish for pomegranate because their geography is reminiscent of the distribution of pomegranate seeds. (Pomegranates don’t grow on Saint Vincent and the Grenadines).

• The native Caribs aggressively defended their islands against European settlement, and were described by the Spanish as savage cannibals. There is evidence that they took human trophies and that there might have been ritualized cannibalism of war captives. Many Caribs died from European diseases like smallpox to which they had no natural immunity. After unsuccessful attempts by the English and Dutch, the French eventually colonized the islands in 1719. They brought African slaves with them to work the plantations, and these slaves mingled with the Caribs producing offspring who became known as “Black Caribs”.

• The British eventually claimed Saint Vincent and the Grenadines from the French in 1763, then lost it again briefly, and regained it 20 years later. They also brought African slaves with them, but in 1834 they abolished slavery in all the British West Indian colonies. Indentured laborers arrived to take the place of the slaves – first from Madeira, Portugal, and later from India. Conditions were harsh, and depressed sugar prices resulted in many landowners abandoning their plantations to be run by the freed slaves.

• Between 1763 and 1806, the British used slave labor to build a fort north of the capital city, Kingstown. It was intended to fight sea advances by the French as well as internal Carib and slave uprisings. It was named after the wife of King George III, Queen Charlotte. At the time, it housed 600 troops and more than 30 cannons. The fort still stands today and can be visited, an interesting Saint Vincent and Grenadines fact.

• Saint Vincent and the Grenadines attained independence on October 27, 1979. The islands went through various stages of colonization under the British, including attempts to consolidate the British territories into a single federation for ease of administration (all of which failed). In 1969, it was awarded “associate statehood,” which gave it full control of its internal affairs, and in 1979, it finally attained complete independence. It chose to remain within the Commonwealth and be ruled by a Governor-General with the Queen as head of state, and a Westminster-style democracy.

• The Saint Vincent and the Grenadines Botanical Gardens is possibly the oldest botanical garden in the tropics. The garden was conceived in 1763 by Robert Melville, the governor of the southern British Caribbean islands, and George Young, the military surgeon in Saint Vincent. At the time, there was great interest in commercial plants from the West Indies, especially those with medicinal properties. But interest
dwindled in the 19th century, and by 1850, the garden was in a state of neglect. It wasn’t until 1884 that local interests revived it, and today it is one of the most visited sights on Saint Vincent.

- Captain William Bligh introduced 66 species of the nutritious and quick-growing breadfruit to Saint Vincent and the Grenadines in January 1793. Breadfruit and other plants were brought from Tahiti to the West Indies as food for the slave labor. Bligh’s first attempt at the mission was on the HMS Bounty. It failed due to the infamous mutiny mounted by Christian Fletcher. The captain’s extraordinary journey home won him the trust and respect of his superiors, and he was sent back on the HMS Providence – this time completing his mission.

- There is an active volcano on the island of Saint Vincent. La Soufriere, meaning “Sulphur Mine” in French, is an active volcano on Saint Vincent island. At 4,049 feet, it is the highest point in the country. It erupted in 1718, 1812, 1902, 1971, and 1979. The famous painter, J. M. W. Turner, painted a scene depicting the 1812 eruption which is housed in the Victoria Gallery and Museum at the University of Liverpool. The 1902 eruption killed approximately 1600 people, most of whom were Carib. It effectively destroyed the last significant example of the Carib culture. The 1971 eruption was quite mild, and the 1979 eruption was identified early enough to evacuate residents and prevent casualties.

- Saint Vincent and the Grenadines has a financial secrecy law. The Preservation of Confidential Relationships (International Finance) Act of 1996 makes Saint Vincent and the Grenadines one of only three countries that prohibit the disclosure of confidential information to other jurisdictions. Release of information is only permitted in the event of a criminal matter (in terms of Saint Vincent and the Grenadines law as well as that of the foreign jurisdiction). Infringements of tax codes or revenue collection do not qualify. Non-residents can easily open bank accounts, and fees are low.

ECLAC Executive Secretary, Alicia Bárcena shares preview of the Caribbean Outlook 2020

A preview of the Caribbean Outlook 2020: Exploring a creative and durable response to the COVID-19 challenge was shared by ECLAC’s Executive Secretary, Alicia Bárcena, at the 28th CDCC virtual meeting, who lamented that the ongoing COVID-19 pandemic had brought great difficulties to people around the entire world. She said the Outlook offered a comprehensive assessment of the challenges facing the subregion on its path to sustainable development.

Bárcena noted that while COVID-19 had brought great difficulties, it was important for everyone to maintain a resolve to rebuild better and advance in a transformation towards a sustainable society. She said that the main development priorities to rebuild better in the Caribbean were strengthening food security, addressing poverty and inequality; promoting economic diversification and green investments to build resilience; as well as expanding access to broadband and promoting wider use of digital platforms for education and communication.

In addition, she said the subregion needed to strengthen disaster assessment and management; improve social protection and address the needs of vulnerable populations; and strengthen the health infrastructure for the response to COVID and the fight against chronic diseases.
Roasted Breadfruit and Fried Jack Fish

What you will need:

- 1 lg. Breadfruit
- 1/4 cup water
- 1 lb saltfish
- 1 onion
- 1 tomato
- 1/4 cup oil
- 1 small cucumber
- 1 tsp. butter

Now that you have all the necessary ingredients together to make the Saint Vincent and the Grenadines national dish, you can go ahead and follow the simple step by step directions below.

How to Make it:

1. Roast Breadfruit. Slice when cooled.
2. Boil salt fish until it is not too salty.
3. Clean and strip saltfish into small bits.
4. Dice or chop onion and tomato.
5. Slice cucumber.
6. Add to saltfish along with a little seasoning.
7. Put oil in a frying pan to hot.
8. Add Saltfish along with other ingredients including butter and water and let simmer. Serve hot.