



OPPORTUNITIES FOR ACTION: SUSTAINABLE RECOVERY AND DEVELOPMENT – POST COVID-19

Mr. Dindial Ramrattan, Mr. Jaron Boyce,
Economics Department, Caribbean Development Bank

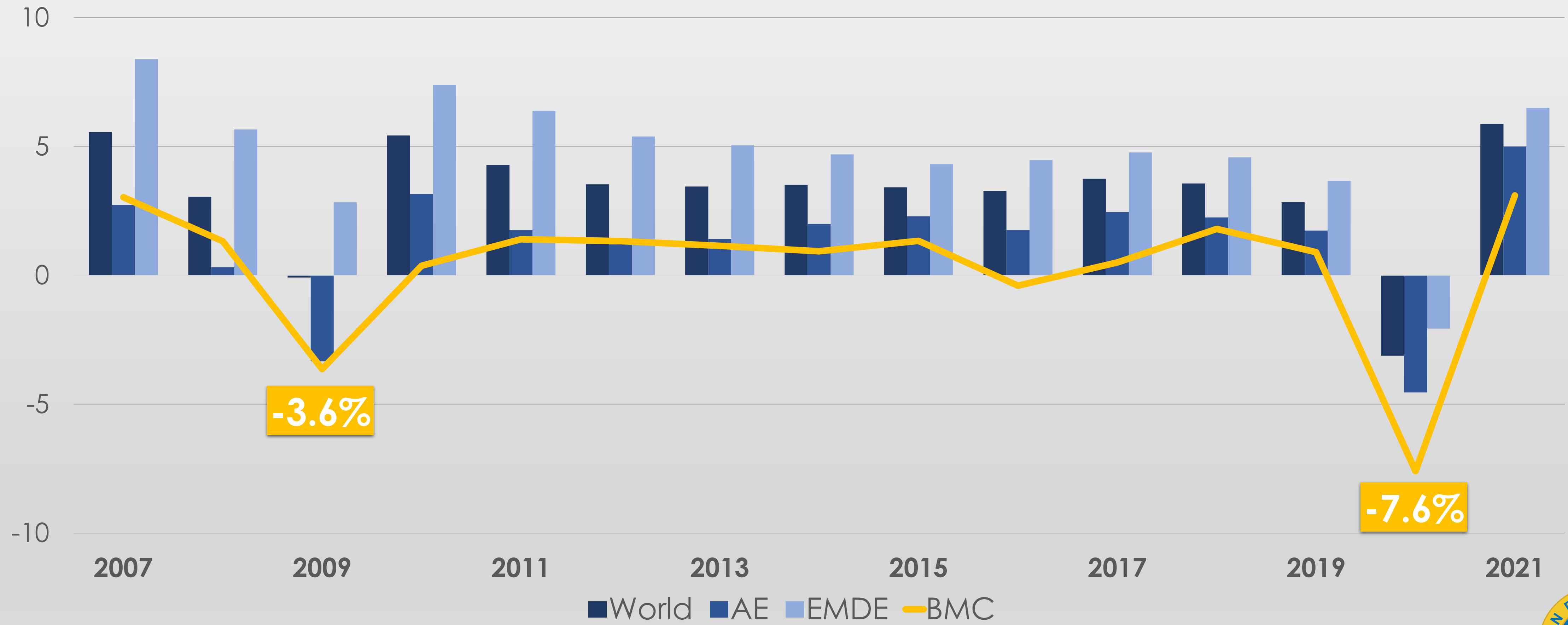


Where
are we?



Global Growth Rates (%)

COVID-19 plunged the world into a recession deeper than that of the 2008/09 Financial Crisis.



01

2021 GDP Growth Estimates

3.0%
REGIONAL

3.2%
SERVICE
EXPORTERS

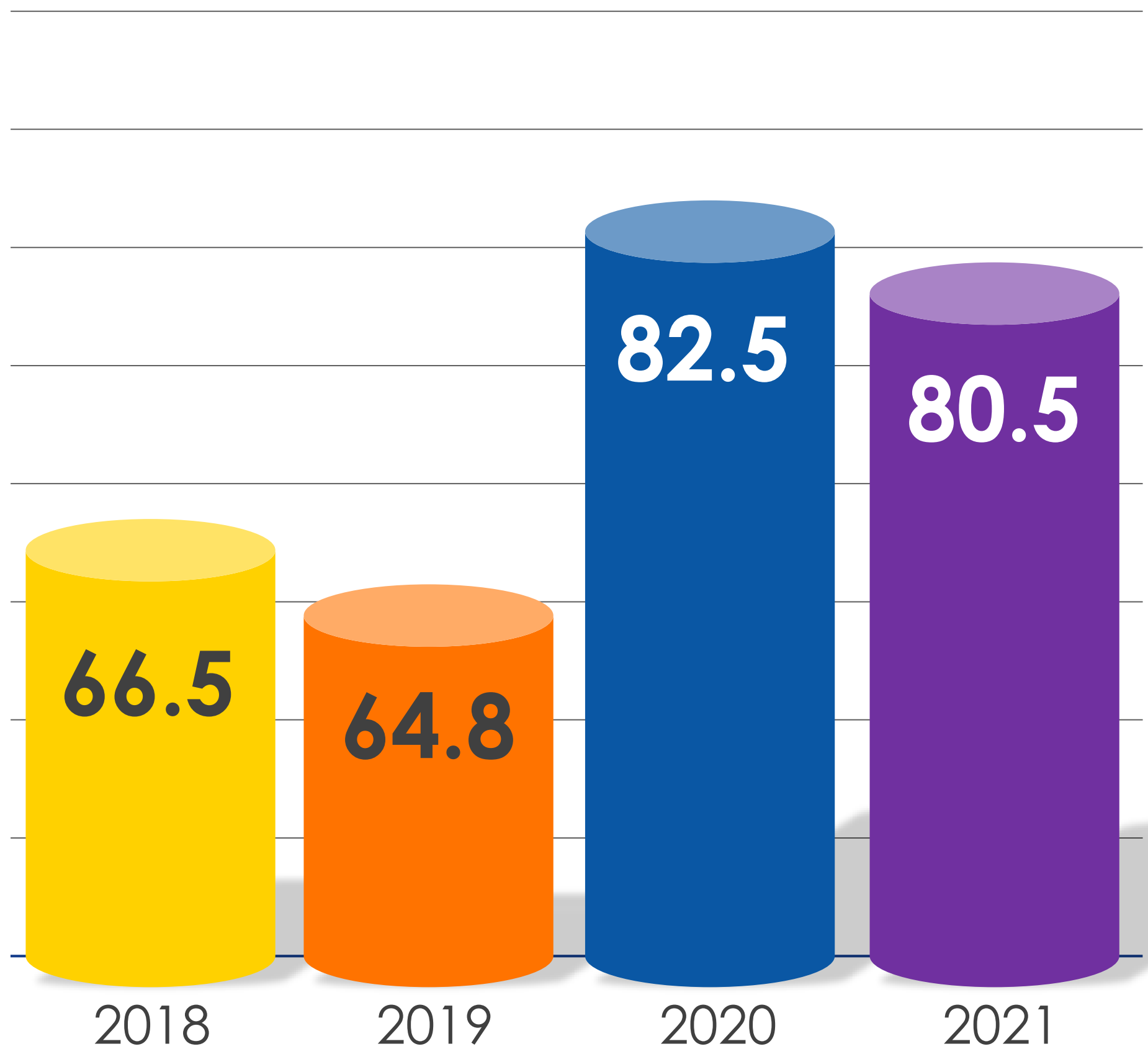
2.7%
COMMODITY
EXPORTERS



02 Debt

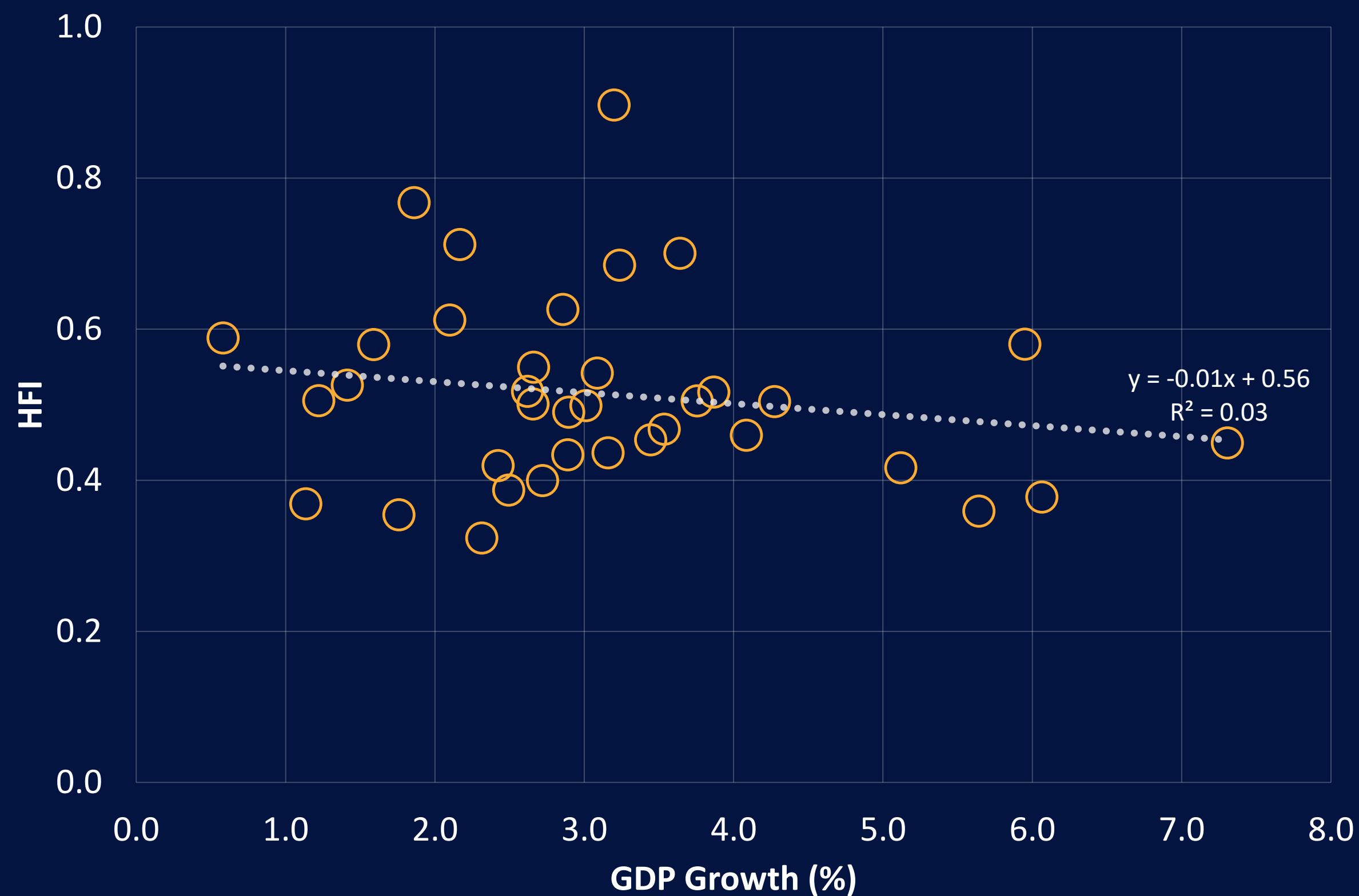
Expenditure containment
and Growth

Average Regional Debt (% of GDP)

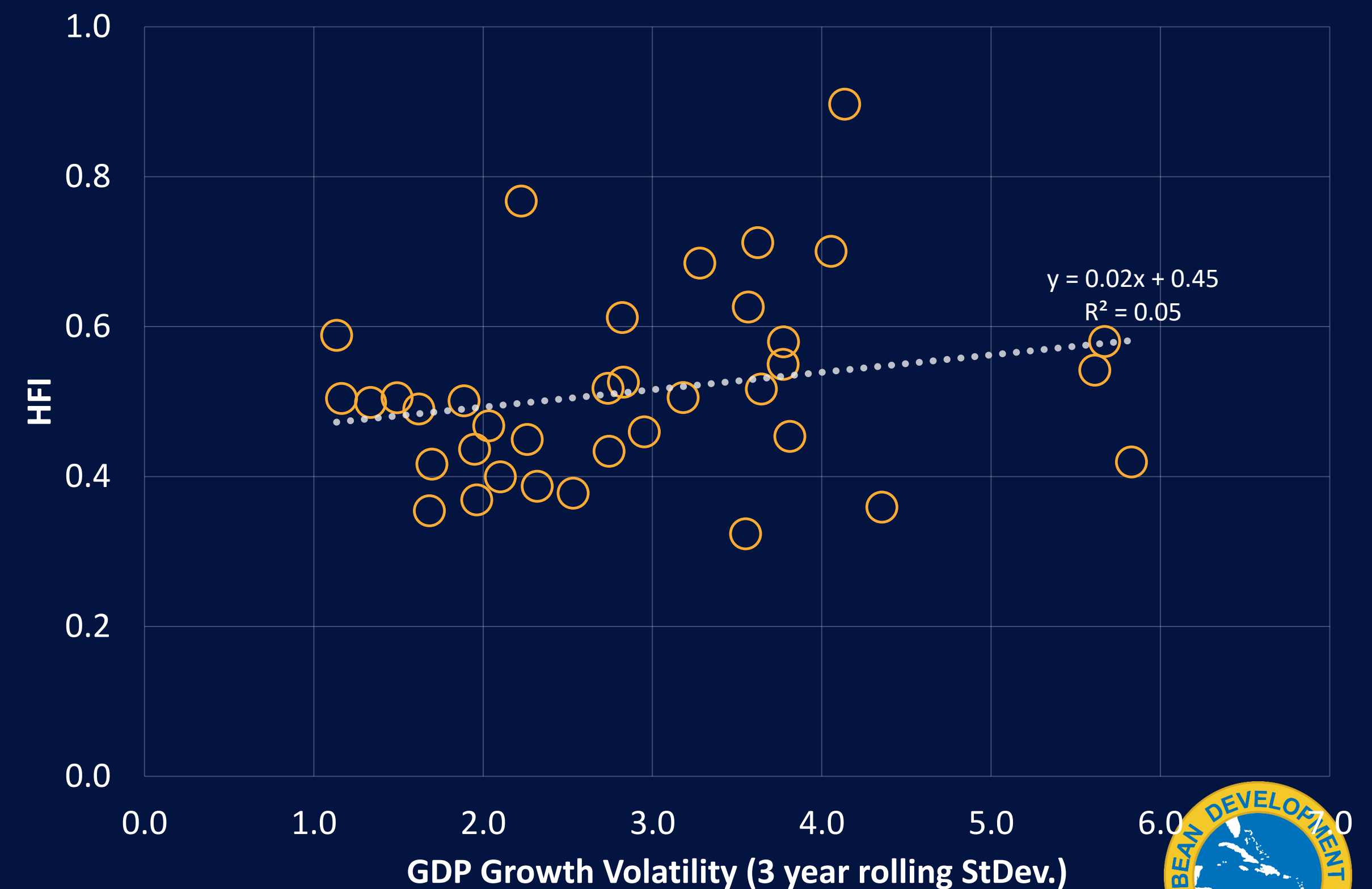


Evidence has shown that countries with more concentrated exports experience lower growth and higher volatility.

HFI AND GROWTH IN SMALL STATES
(Average, 1995-2018)



HFI AND VOLATILITY IN SMALL STATES
(Average, 1995-2018)





OPPORTUNITIES FOR ACTION



Policy Imperatives

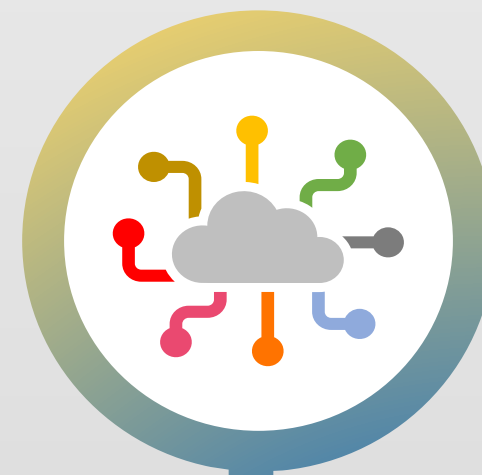


Repositioning Caribbean Economies, Building Resilience

INDUSTRY'S ROLE



Investment in
sustainable
practices.



Embracing
digitalization.








Innovation.



Partnerships.

Repositioning Caribbean Economies, Building Resilience

GOVERNMENT'S ROLE

-  Reactive and flexible policy.
-  Adoption of a proactive crisis-response and rebuilding fiscal policies.
-  Promotion of inclusive, sustainable supportive actions.
-  Develop and promote niche activities that target higher value-added outputs.
-  Foster a collaborative approach to development at the regional level.

**A sustainable,
inclusive
recovery tied
to the
achievement
of the SDGs.**



**TT has significant potential in
the marine renewable space**

**Renewable
energy
benefits
Trinidad and
Tobago on
both its
income and
expenditure
levels.**

Country	Maximum Technically Exploitable Resource (MW)					Average electrical demand (MW)
	Fixed OSW	Floating OSW - Conventional	Floating OSW - Deep	OTEC	Total	
Antigua & Barbuda	4,935	1,477	11,718	100	18,230	38
The Bahamas	10,955	6,321	16,723	220	34,219	220
Barbados	0	112	7,063	140	7,315	104
Grenada	2,618	476	7,196	110	10,400	25
Jamaica	1,211	1,848	9,709	180	12,948	498
Saint Kitts & Nevis	399	196	9,135	40	9,770	24
Saint Lucia	105	224	4,025	90	4,444	46
Saint Vincent & the Grenadines	3,227	385	3,017	70	6,699	17
Trinidad & Tobago	16,597	12,460	4,963	50	34,070	1,064
Total	40,047	23,499	73,549	1,000	138,095	2,036

Renewable
energy
benefits
Trinidad and
Tobago on
both its
income and
expenditure
levels.

Marine Renewable can
improve TT's earnings from its
gas.

Figure 1-29 Netback Price Comparison at Plant Inlet by Plant

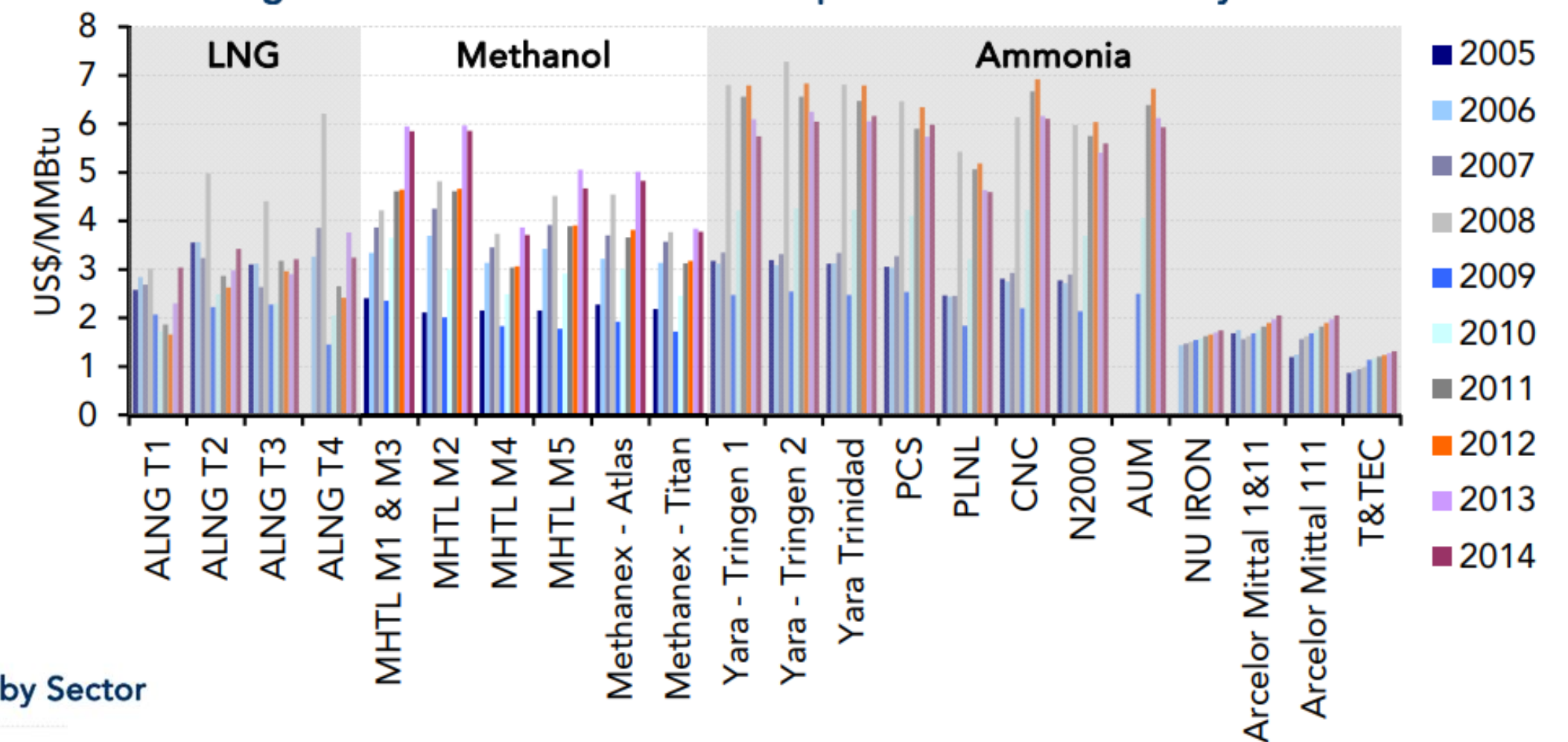
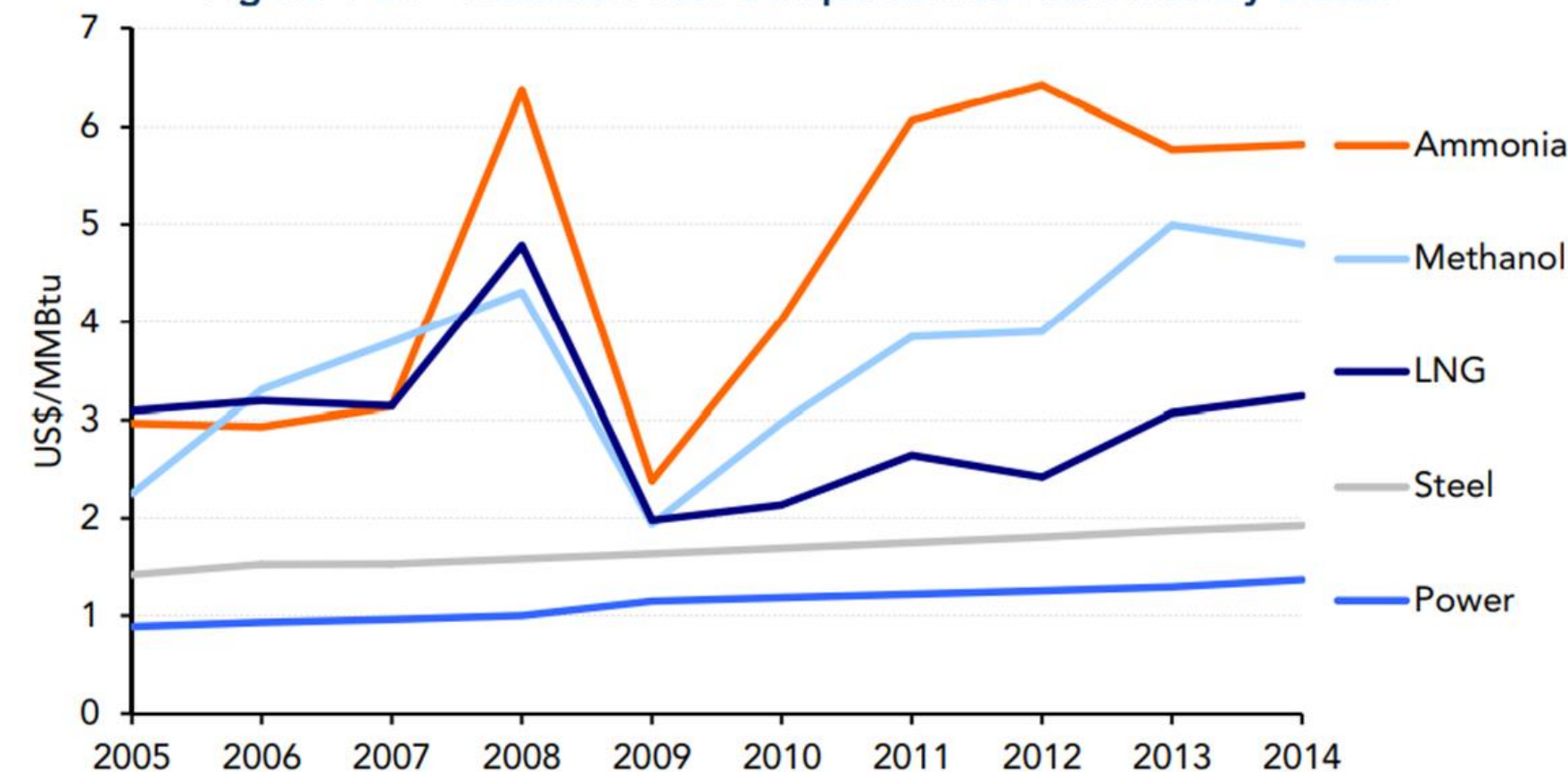


Figure 1-30 Netback Price Comparison at Plant Inlet by Sector





Dindial.Ramrattan@caribank.org

Follow us on Social Media!

