

**Welcome Remarks by
Alicia Barcena, Executive Secretary of ECLAC
at the Magisterial Lecture of
The Most Hon. Andrew Holness, Prime Minister of Jamaica
ECLAC Headquarters, Santiago, 30 August 2017**

Excellencies
Distinguished representatives
Ladies and gentlemen,

I am so pleased to welcome the Most Honourable Andrew Holness, Prime Minister of Jamaica to ECLAC Headquarters. Prime Minister, it is an honour to have you and your distinguished delegation in the house. I acknowledge in particular the Honourable Kamina Johnson Smith, Foreign Minister of Jamaica.

You represent a country whose contribution to the world in talent and creativity defies its size. It is Jamaica that has given us Bob Marley and Usain Bolt; reggae music and jerk chicken. Yours is a land of beauty, well-known as a tourist's paradise. And yet you have a saying that has so much meaning: "We are more than a beach; we are a people". And you are indeed a people with hope and aspirations for your future and that of your children; a people facing real challenges every day but determined to overcome them with an incredible resilience of spirit; a people ready to apply your talent and creativity in the search for solutions.

It is that resilience of spirit for which I believe Jamaicans are most admired. I was in Kingston a few years ago when Jamaica hosted ECLAC's CDCC Meeting, and I learned the meaning that is given to the colours of your beautiful flag; the black, the green and the gold. It says "**Hardships there are, but the sun shines, and the land is green**". Your flag speaks of optimism and hope in the face of difficulty; it describes the wealth of potential of your country and its people that is still to be explored.

I believe these words best describe the Jamaican experience today. We know well the challenges that Jamaica has faced because of your vulnerability to external economic and environmental shocks. We have observed over the past decade Jamaica's brave effort to

manage a heavy burden of debt, even as investment fell, trade contracted and the doors to concessional financing were closed to you. In no time you were trapped in a cycle of low growth, high debt, low competitiveness and high unemployment. This has been the fate of the highly indebted middle income countries of the Caribbean.

And yet these challenges have not broken your spirit. Instead you have responded with discipline and determination, strengthening fiscal and debt management, even as you have sought to pursue new opportunities for growth through innovation and diversification.

Indeed, it was based on our assessment that the highly indebted middle income countries of the Caribbean would not, on their own, be able to generate growth at the rates needed to lift their economies out of crippling debt, that we launched the Caribbean Debt for Climate Adaptation Swap Initiative. The proposal involves using pledged funds from the Green Climate Fund to write down Caribbean debt. Then debt service payments would instead be deposited in a Caribbean Resilience Fund, and used to finance investment in climate change mitigation and adaptation, and the development of green industries. We will be pursuing this initiative to assist countries like Jamaica in their efforts to revitalize growth.

I have taken note of the Ministry of Economic Growth and Job Creation that you established last year. I congratulate you on the increasing success of Jamaica's Diaspora Conference, which this year featured a growth forum. There are also a number of strategic investment projects which could put Jamaica back on the path to job creation and growth, such as the logistics hub initiative; business process outsourcing; diversification of the tourism product into health and wellness; energy diversification and development of the creative industries.

Today you have reason for cautious optimism, because your debt to GDP ratio has fallen from a high of 140% to 115% with prospects for it to go lower before the end of your current fiscal year. You are recording modest but positive growth of 1.7%, which could be 2.0% by next year. We at ECLAC understand only too well the sacrifice demanded of your people in times of austerity, especially the poor and vulnerable; the very young and the very old. I am encouraged

by the demonstrated commitment to leave no one behind as is reflected in the very strong platform for social protection and welfare that is presented in Jamaica's Vision 2030 National Development Plan. It addresses equitable access to modern education and training for all citizens, and I know that education is your passion. It seeks to create a safe and secure society; to provide quality and timely access to healthcare; it promotes entrepreneurship; and it seeks to empower women and youth.

I take this opportunity to again congratulate Jamaica for the strong leadership you are giving the Caribbean in implementation of the 2030 Agenda for Sustainable Development. You are so far the only Caribbean country to have adopted a national development plan that integrates both the sustainable development goals and the priorities of the SIDS agenda. More than that; at the ECLAC workshop on mainstreaming the SDGs into national development planning that you hosted in Kingston in February, we learned that Jamaica has established an institutional mechanism, a combination of the Planning Institute, the Foreign Ministry and the Statistical Institute of Jamaica, that will ensure the mainstreaming, monitoring and measurement of Vision 2030 and SDG implementation.

This is a signal achievement which we celebrate with you, because a well-conceived institutional framework that incorporates access to data necessary for monitoring and measurement is critical to ensuring the success of SDG implementation. I also congratulate your decision to submit your first Voluntary National Review to the High Level Political Forum next year. We therefore look forward to receiving your delegation to the Forum of Latin America and the Caribbean on Sustainable Development in Mexico next April when you will have an opportunity to present your VNR for peer review.

You are also giving attention to strengthening governance, whether through transformation of the public sector, improving the ease of doing business in Jamaica, confronting corruption or dealing with crime and violence. I am also very encouraged by the participatory approach to sustainable development in Jamaica that you have pledged to make an integral part of your style of leadership. For it is only through meaningful partnership with all development

stakeholders that you will indeed achieve the promise of growth and prosperity for all your citizens.

Prime Minister, we have invited you this afternoon to hear your perspectives on how Jamaica will pursue a bold path towards sustainable development, and to see what role, if any we might play in supporting your development effort. In introducing you to this gathering, I pay tribute to your commitment to a life of service to the people of Jamaica. I invite you now to deliver your Address.