

**PROCEEDINGS OF THE PANEL SESSIONS AT
5th GROWTH AND RESILIENCE DIALOGUE**

Building Resilience in the Post-Pandemic Era



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EASTERN CARIBBEAN CENTRAL BANK
SAINT CHRISTOPHER (ST KITTS) AND NEVIS

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1.0 Background

The 5th Growth and Resilience Dialogue (GRD 2021) was held virtually under the theme “*Building Resilience in the Post-Pandemic Era*”. The purpose of the Growth and Resilience Dialogue (GRD) was to facilitate a meeting of the minds of public and private sector strategic partners with a view towards addressing growth, competitiveness and employment in the ECCU in a sustainable manner. The GRD is a critical component of the Eastern Caribbean Currency Union (ECCU) growth agenda, which is coordinated by the Eastern Caribbean Central Bank (ECCB), Organisation of Eastern Caribbean States (OECS) Commission and The World Bank Group. This document provides a summary of the panel sessions of the 5th GRD.

2.0 Opening Remarks

The Governor of the ECCB, Timothy N. J. Antoine, welcomed the participants to the 5th GRD. He reminded the audience of the theme; “*Building Resilience in the Post-Pandemic Era*” and the featured topics; (1) Digital Skills and Jobs, and (2) Food and Nutrition Security. He noted that the main purpose of the dialogue was to forge consensus and to take collective action to build resilience and transform the Eastern Caribbean Currency Union (ECCU). The Governor stated that the topic ‘Digital Skills and Jobs’ addressed the issue of livelihood and is aligned with the United Nations (UN) Sustainable Development Goal#8; and the topic ‘Food and Nutrition Security’ was focused on protecting lives, and was aligned with the UN Sustainable Development Goals #2 and #3.

The Governor paused for a moment of silence to pray for the people of Saint Vincent and the Grenadines in light of the La Soufriere volcanic eruption. He stated that the ECCB had pledged to support the country through a cash grant approved by the Monetary Council from the Fiscal Tranche 2, personal contributions from Management and staff, participation in the macroeconomic assessment of the impact of the eruption, and the expedited roll out of the digital currency (DCash).

In reflecting on the GRD theme and the main topics, the Governor conveyed the following key messages:

1. In the wake of the COVID-19 pandemic, building resilience in the region was even more compelling; it was essential to protect hard earned gains and sustain momentum towards socioeconomic transformation, particularly in the face of relentless shocks. Resilience was the region's capacity to prevent, reduce and absorb shocks and to bounce forward.
2. Collective action, using an all of society approach, was essential to secure shared prosperity.
3. The roll out of vaccines in the ECCU region was critical for economic recovery. The Governor paused for a moment of silence to remember the lives lost during the COVID-19 pandemic. He continued thereafter to urge the people of the region to consider and consent to taking the vaccine to protect family and friends, and to help end the economic strangulation that has plagued the region.
4. ECCB had collaborated with The World Bank to deliver a Renewable Energy Infrastructure Investment Facility for the ECCU. The facility was expected to address access to financing and offer advisory support to accelerate the region's transition to renewable energy.
5. ECCB launched its DCash on 31 March. This form of payment offered a safer, faster and cheaper payment option. The pilot had been rolled out in four(4)¹ ECCU countries and was expected to be rolled out to the other ECCU countries in the near term.
6. The World Economic Forum's "The Future of Jobs Report 2020" identified technology jobs such as data analysts, artificial intelligence (AI), data scientists, and machine learning specialists as some of the jobs in great demand. Consequently, greater focus needed to be placed at all levels of the education system, on science, technology, engineering, arts, mathematics (STEAM) and entrepreneurship. In addition, focus must be placed on collaboration, communication, content, critical thinking, creativity and confidence. Coding academies and innovation hubs must be created to nurture and support talent especially among the youth.
7. In 2020, the ECCU food import bill amounted to EC\$1.4 billion (7.9 per cent of the region's GDP). The high dependency on imported foods rendered the region vulnerable to supply chain disruptions.

¹ Antigua and Barbuda, Grenada, Saint Christopher (St Kitts) and Nevis, and Saint Lucia

8. The region's high incidence of non-communicable diseases (NCDs) had increased the susceptibility of the ECCU population to COVID-19. A 2020 report by the Caribbean Public Health Agency indicated that deaths from NCDs made up 77.0 per cent of all deaths in 2016, up from 73.0 per cent in 2000. Food and nutrition security had built resilience by promoting healthy populations thereby minimising the strain on family, health care systems and public finances.
9. Under the programme for "Recovery, Resilience and Transformation" approved by the Monetary Council in October 2020, the member governments aimed to reduce the region's import bill of EC\$1.6 billion in 2019 by 25 per cent over the next three years; a savings of EC\$400 million.

Tahseen Sayed, Country Director, Latin America and Caribbean Region, World Bank Group also presented brief opening remarks. She underscored her belief in the growth potential and outlook for the region but noted the vulnerabilities and impediment to development. Ms Sayed recognised the situation in Saint Vincent and the Grenadines and stated that the World Bank had disbursed US\$20 million to the country's government on Monday, 12 April 2021, and was prepared to accelerate its support as needed. The following were expressed:

1. The region must continue to press forward with initiatives that begun prior to the COVID-19 pandemic including investments in digital development and resilient infrastructure, making cumbersome administrative processes easier to handle, building human capital, moving towards less dependency on fossil fuels, strengthening efforts to build fiscal buffers against shocks, and the modernisation and digitalisation of the financial system.
2. The disproportionate impact of the COVID-19 pandemic on small island states had reinforced the need for the region to continue its efforts on building resilience, which in addition to building back better infrastructure, included developing human capital and the overall economy.
3. The issue of digital skills and jobs and food and nutrition security directly impacted the resilience and development of the entire population.
4. The World Bank was supporting the region's COVID-19 response initiatives and was committed to supporting its medium term recovery.

His Excellency Dr Didacus Jules, Director General, OECS Commission, also welcomed participants and expressed solidarity with the people of Saint Vincent and the Grenadines. He emphasised that:

1. The region's challenge was to leapfrog to a system-wide transformation to create the innovation and digital ecosystem which cannot be achieved through disconnected projects.
2. The ECCB and OECS Commission were using the World Bank funded digital transformation project as a foundational architecture to converge all efforts in digital transformation. The goal was to build practical solutions that would reinforce the sovereignty of the region, better the lives of all citizens (especially those that are disadvantaged and marginalised), reduce cost and improve efficiency of government services, enable entrepreneurship, and smooth the ease of doing business.
3. The current reality of the region can only change if all those that are affected are able to give voice to their fears and flight to their dreams. Equally, the future of the region can only be built by crowd sourcing of solutions through engagement of the public. Critical to the discourse were the youth and the Caribbean diaspora.

3.0 Day I: Panel Discussion-Digital Skills and Jobs

(Speakers - Rhea Yaw Ching, Strategic Advisor, OECS Commission; Dr Curtis Charles, Director of Academic Affairs, UWI Five Islands Campus; Larry Quinlan, Global Chief Information Officer, Deloitte; Esperanza Lasagabaster, Lead Economist - Finance, Competitiveness and Innovation unit of the Latin American and Caribbean Region, World Bank Group)

The session was moderated by Timothy N.J. Antoine, Governor, ECCB

3.1 Presenter: Rhea Yaw Ching, Strategic Advisor, OECS Commission.

Rhea Yaw Ching presented on "Digital Transformation Initiatives in the OECS". She noted the following:

1. The World Bank was embarking on a digital transformation project in the Caribbean that encompassed four main areas of focus: Digital Enabling

Environment, Digital Infrastructure, Digital Platforms and Services and Digital Skills and Capacity.

2. Prior to the COVID-19 pandemic, a large volume of work was undertaken in the areas of policy and regulation primarily in telecommunication and ICT space, modernisation of the financial sector through update of payment system legislation, cybersecurity and consumer protection, entrepreneurship, and innovation.
 3. Digital identification was pivotal if the region was to step over into the new interface of digital transformation. Several initiatives were actively looking at foundational identifications that can traverse all government services both within countries and across borders of the OECS.
 4. Digital skills and capacity was all encompassing and therefore as we institutionally strengthen for the future we have to recognise that we are reskilling and upskilling for the present and setting the stage of being able to fulfil the requirements that were already strategically happening in infrastructures and ecosystems.
- 3.2. Presenter: Dr Curtis Charles, Director of Academic Affairs, UWI Five Islands Campus.

Dr Curtis Charles spoke on “Creolisation of Science, Computing and Artificial Intelligence in the Eastern Caribbean” (*transforming the education system through digitalisation*). He emphasised that:

1. As the Fourth Industrial Revolution unfolds, the future of work needs to be re-imagined to advance the economies of the Eastern Caribbean. To assist, the UWI was expecting to launch its School of Science, Artificial Intelligence and Computing later in the year.
2. This initiative was expected to build the necessary human capital that would better equip the people of the region to take advantage of the growing need for technological skills in the workplace.
3. The Fourth Industrial Revolution digital learners were facing a global workforce where less than half of the world’s demand for employees with technology skills was being met, and the percentage of jobs requiring technology skills would increase substantially in less than a decade.

4. A reimagined entrepreneurial workforce could transform the Eastern Caribbean into the Silicon Islands of the Caribbean.

3.3 Presenter: Larry Quinlan, Global Chief Information Officer, Deloitte.

Larry Quinlan presented on the “Key Digital Skills for Economic Transformation”. He noted that:

1. The COVID-19 pandemic was bringing change that was long-lasting and can potentially benefit the region. However, there was a need to upskill and reskill workers.
2. Several jobs were emerging where new skills were required. These included among others, Robotics/AI, Data Analytics, Cloud computing, software developers and cybersecurity professionals.
3. It was important to invest in technology in the classroom to prepare students for the future of work.
4. Public-private partnership was critical to the success of investment in education.
5. Good leadership was essential for successful transformation.

3.4 Presenter: Esperanza Lasagabaster, Lead Economist, Finance, Competitiveness and Innovation Unit of the Latin American and Caribbean Region, World Bank Group

Esperanza Lasagabaster presented on ‘Digital Transformation for All’ and highlighted the following:

1. Rapid digital transformation was reshaping the global economy, changing every aspect of daily life; the way we learn, work, trade, socialise, access public and private services and information. Countries in the OECS are capturing only a fraction of this innovation and growth potential.
2. There was a need for the OECS countries to strategically and proactively invest in the foundational elements of their digital economy to ensure that their businesses and citizens can keep pace with and thrive in an increasingly digital world.
3. Digital technologies present enormous opportunities to transform financial services in the OECS. Governments can foster digitalisation of

financial services by enabling new players and products, encouraging competition, developing rules and regulations to protect consumer data, strengthening credit and digital infrastructure.

4. Digitalisation of firms was key to productivity. Providing small and medium-sized firms with help to build their technological capacity, the protection of intellectual property, and digital security were ways in which governments can assist.

3.5 *Discussion*

A survey question via menti-meter was administered to participants: ‘What is most important to ensure that our people can adopt and make the most of digital technologies and catch up to the global digital economy?’

Results: Most votes (38 per cent each) were cast for options:

- Funding for formal education, TVET, and employer-led training that create pathways into IT jobs and careers.
- Public–private collaborations that support tech-hubs and makerspaces that are integrated and linked with the rest of the domestic economy.

Other selection options were:

- Government policies to strengthen innovation and technological development, creating demands for digital skills upgrading in the economy.
- Legislative reform to address the demands of a digital economy.

The Moderator posed the following question to Larry Quinlan:

‘What is the first advice to our governments for us to realise the vision of transforming the education system?’.

Quinlan responded:

1. Regional cooperation was first required due to the size of the countries in the region.

2. Intentional setting up of education facilities. In addition to the University of the West Indies (UWI), there was a need to establish technical schools that will focus on specific skills like cybersecurity.
3. Consider the specific areas that needed to be crafted. One such area was e-government which will help improve the quality of life and also give the people the experience in building things.
4. Working together in the region to identify sectors in which we can compete and create the digital assets that can be used in other parts of the world. That requires an intentional programme that outlines the region's plans on how they intend to move forward.

4.0 Day II: Food and Nutrition Security

(Speakers - Dr Leroy E. Phillip, Associate Professor (retired), Department of Animal Science, McGill University, Canada; Aira Htenas, Agricultural Economist and Maria Florencia Millan Placci, Agro-logistics Consultant, World Bank Group; Keithlin Caroo, Executive Director, Helen's Daughters)

The session was moderated by Dr Patrick Antoine, Principal Consultant and Interim Head, CARICOM Private Sector Organisation.

- 4.1 Presenter: Dr Leroy E. Phillip, Associate, Professor (retired), Department of Animal Science, McGill University, Canada

Dr Phillip highlighted the following salient points:

1. Food and nutrition security have evolved to bring to bear the important interlink between food, nutrition and health.
2. The Large food import bill put the region at a high level of vulnerability to global shocks.
3. The region may face the consequence of increased deaths from non-communicable diseases (NCDs) as a result of the consumption of unhealthy foods fuelled by large importation.
4. By extension, unhealthy foods imports can affect the most vulnerable amongst the population, that is, the children. This position was taken against the backdrop of statistics showed during his presentation on the high rates of obesity in the children in the region.

5. In strengthening food security in the region, Dr Phillip noted the following areas for building capacity:

- Gender equity;
- Human and social capital;
- Data and knowledge sharing and translation;
- Collaboration/partnerships; and
- Collective action.

4.2 Presenter: Aira Htenas, Agricultural Economist and Maria Florencia Millan Placci, Agro-logistics, Consultant, World Bank Group

The presenters noted the following:

1. Agriculture and food systems were important to the Latin America and the Caribbean (LAC) economies for reasons including the following: economic growth and diversification, improvement in food and nutrition, the provision of employment and poverty reduction, and the increase climate resilience.
2. Engaging in “nutrition smart agriculture” was pivotal to improving nutrition for the people of the region and to increase agribusinesses productivity.
3. Modernising agro-logistics will assist in the quest to improve food security in the region. Special attention should be paid to agro-food supply chains which considers the link between agriculture and the production of food. Additionally, investments in agro-logistics can lead to improvements in the coordinated services needed for products to reach from farm to market.
4. Downside risks to realising such goals include small island limitations, connectivity, and limited potential to scale up production.
5. Investments in information technology and education (of producers and consumers) are critical.

4.3 Presenter: Keithlin Caroo, Executive Director, Helen’s Daughters

1. Ms Caroo stated that Helen’s Daughters focused heavily on the role of women in the agricultural sector.
2. She noted the importance of upskilling and empowering women beyond agriculture to focus on becoming business savvy.

3. Carefully crafted initiatives are run through the programme whereby women are trained in financial literacy, business know-how, sourcing niche markets as well as opportunities in agro-processed products.
4. Ms Caroo underscored her position that empowering women in agriculture helps to advance the family life of the nation given the nurturing nature of women in society.
5. She indicated that the approach of Helen's Daughters had been very successful in Saint Lucia, as a result, she indicated that similar programmes would be launched in neighbouring countries such as Saint Vincent and the Grenadines and Saint Christopher (St Kitts) and Nevis.

4.4 *Discussion*

- a) The following question was posed: As one looks at the OECS as a whole, do the participants believe that replacing imports with domestic foods (from OECS countries) was a more reliable goal given the opportunities that exist? If yes, rank the imperatives that must be taken for doing so.
 - Dr Phillip stated that the goal should be healthy eating even if it was via import substitution. He also noted that the region had the capability to produce healthy foods.
 - Ms Htenas noted that not every country tends to produce everything they would consume. From her perspective, the goal should be to increase local production and agriculture facilities given the potential positive outcomes as a result of economic growth.
 - Ms Caroo agreed that import substitution was possible. She elaborated by noting that (policy) conversations happen at the top but do not trickle down to the end users, for example, consumers and farmers. In other words, the system to transfer knowledge from top down was fragmented and would need to be addressed to effect meaningful and long lasting changes.
 - Dr Phillip highlighted that policies are not to be done in a vacuum but should involve all stakeholders in the agricultural sector. Moreover, succession planning was needed to ensure the longevity of the sector.

- b) The Moderator posed the following question to Ms Caroo. “What are your thoughts on expanding Helen’s Daughters to other islands?” In response, Ms Caroo indicated that her entity has already engaged in the process of expanding the model to other islands including Saint Vincent and the Grenadines and Saint Christopher (St Kitts) and Nevis. She elaborated by stating that the process would involve setting up agents within each country who would utilise the same model already proven in Saint Lucia.
- c) A survey question conducted via menti-meter was posed to participants. “What is the most important factor in ensuring food and nutrition security in the OECS?”

The responses, ranked from the most important to the least important, were as follows:

- Education activities and social programmes that address food and nutrition security at the community and national levels.
- Government-funded agricultural research and extension activities, and subsidies for the adoption of smart technologies and innovation.
- Access to cheaper credit facilities and tax cuts that incentivise the production of immune system boosting foods/ healthy and nutritious foods.
- Greater focus on reducing the use of harmful chemicals (pesticides and weedicides) in agriculture.

5.0 Conclusion

The Governor concluded the 5th edition of the Growth and Resilience Dialogue by reaffirming that the GRD was another step towards achieving economic resilience, transformation and resilience. He reiterated the need to build resilience to protect and sustain gains; collective action was required to attain the shared prosperity of the region; and the roll-out of vaccines in the region played a crucial role in the economic recovery of the region.

The Governor mentioned that the COVID-19 pandemic has devastated the economic gains made over the past seven (7) years and noted that as a result GDP has been slashed by about 50.0 per cent by the end of 2020, and debt levels had expanded by an

estimated \$1.0 billion with the debt-to-GDP ratio increasing to around 85.7 per cent. Against this backdrop, the Governor stated that the ECCU will have to regroup and move forward and advance work on fiscal resilience frameworks and other counter cyclical policy buffers. He summarised the main threads from the discourse: pursuing jobs of the future, incorporating the diaspora in the developmental process, and equipping women of the region given their pivotal role in food security and nutrition.

The Governor outlined four main items that can be actioned in the near future.

- 1) The use of the World Bank's Caribbean Digitalisation Programme to advance efforts for digitalising the economies;
- 2) The OECS Commission and the ECCB to partner with the private sector to pilot a knowledge and innovation hub;
- 3) Collaborate with the OECS and other stakeholders in the expansion of a diaspora database for the purpose of networking and collaborating on areas of entrepreneurship, skills development and innovation;
- 4) The ECCB to partner with Helen's Daughters as the Bank believes this is an initiative that can be done in all territories.

The Governor closed by urging for stronger collaborative action in pursuit of regional transformation.