



# 2024 Annual News Conference

## Economic Outlook



### Economic Projections



Global Growth

**3.1%**

**3.1%**

2024

2023

Source: IMF, Caribbean Community Economic Outlook, January 2024

### Regional Outlook 2024

Projected average growth rate for the 19 BMCs in 2024



**8.6%**

\*Excluding Guyana this rate is more moderate at 2.3%

#### Recommended priorities

- Adequate, climate-resilient social and economic infrastructure
- Improving the institutional frameworks within which businesses operate, especially through digitisation
- Adoption of artificial intelligence
- Deepening the human resource base and reducing skills gaps
- Developing a mix of renewable sources of energy/strengthening energy security
- Reducing barriers to intra-regional trade through modernised port systems, investment in infrastructure and digitalisation of processes



### BMCs Performance 2023

Region's post-pandemic economic recovery continued in 2023, at a moderate pace

Continued expanding BMCs contributed substantially to regional economic growth

#### Commodity Exporters

**13.8%** Growth

a deceleration from 17.8% in 2022



Guyana: Energy Sector  
**35.2%** Growth ▲

#### Trinidad and Tobago:

expanded at a more measured rate of **2.7%** ▲  
driven by non-energy sectors

#### Suriname's

economy expanded by **2.5%** ▲



### Countries who saw rapid growth in 2023

1

Anguilla:

**9.6%**

2

Antigua and Barbuda:

**6.2%**

3

St. Vincent and the Grenadines:

**5.8%**



Service-exporting BMCs growing at an average of **2.4%**



Data from Jan - Sept 2023 showed that total tourist arrivals reached **99%** of pre-COVID levels.\*



Labour market conditions continued to strengthen



Gender gaps persist with unemployment among women generally higher relative to men



2023, inflation, and associated risks to food and energy security, a major concern



High freight and logistics costs contributed to excessive price increases

### Average regional primary surplus

0.5% of GDP in 2022

**0.8%** in 2023 ▲

BMCs are projected in 2024 to maintain positive primary balances, bolstered by continued economic growth

The Region's average **debt-to-GDP** ratio continued to trend downward, after spiking in 2020

Debt-to-GDP fell 1.1 percentage points to 11.1% in 2023.

In 11 BMCs debt ratios remains elevated above the 60% of GDP threshold

# Economic And Human Development In The Caribbean Basin

**Guillaume Favre**



## **Economic And Human Development In The Caribbean Basin:**

Economic and Human Development in the Caribbean Basin Ken I. Boodhoo, 2000      **Caribbean Region: Review of Economic Growth and Development, Inv. 332-496 ,      The Caribbean Basin ,1993      Globalization, Universities and Issues of Sustainable Human Development** Jean Larson Pyle, Robert Forrant, 2002-01-01 This volume raises an important question Given the fast changing global economy and the challenges it presents what is the role for the university as an institution promoting sustainable human development The editors begin by outlining the changes associated with the recent wave of globalization particularly transformations in the relative power of institutions internationally They analyze the constraints universities face in industrialized and developing countries in promoting sustainable human development

*Global Economic Governance and Human Development* Simone Raudino, Arlo Poletti, 2018-11-01 Traditional understandings of economic development in low and mid income countries have largely been influenced by the economic narrative of Western Official Development Assistance ODA Within this framework compliance with macroeconomic orthodoxy and early integration in Global Economic Governance GEG regimes are presented as enabling conditions to reach enhanced and sustainable levels of economic growth and social betterment Yet this narrative often fails to answer fundamental questions surrounding relational dynamics between the economies of ODA beneficiary countries and the GEG regimes they are asked to join Bringing together contributions by Government officials academics and development practitioners this edited volume explores quantitative and qualitative approaches to socio economic analysis in low and mid income countries highlighting the conditions under which international economic policies and institutions can foster or hinder their socio economic growth In particular contributions address the impact of both West and China inspired international economic regimes on value adding capacity trade investments job creation and social development thus advancing the debate on what policy and legal provisions should low and mid income countries adopt in order to maximize the benefits and minimize the costs deriving from joining international economic regimes A comprehensive investigation of both sides of the Global Economic Governance and Human Development relationship this book will interest scholars practitioners and graduate students working in the areas of international relations international political economy global governance international economics development studies and human security      **Public Papers of the Presidents of the United States** United States. President, 1999 Containing the public messages speeches and statements of the President 1956 1992      Public Papers of the Presidents of the United States, William J. Clinton United States. President (1993-2001 : Clinton), 1994

Human Rights and the Global Marketplace: Economic, Social, and Cultural Dimensions Jeanne Woods, Hope Lewis, 2021-10-01 Special adoption price 95 00 copy 10 or more At a time of great change turmoil and contradiction in international human rights law and politics authors Jeanne M Woods and Hope Lewis have responded to the growing need for a classroom text that focuses squarely on economic social and cultural rights the neglected step children of the human

rights family and their intimate inter relationship to civil and political rights Students and instructors will find the results informative and provocative Intended for use in law school graduate and undergraduate survey courses as well as seminars on human rights this book will be useful for teachers using both international and comparative approaches The text is divided into four accessible parts I Human Rights and the Global Marketplace Discursive Themes introduces the nature and scope of human rights discourse II International Instruments and Their Implementation takes students through an array of international and regional human rights treaties that address economic social and cultural rights III Power Politics and Poverty Structural Challenges to the Realization of Economic Social and Cultural Rights addresses major controversies in and barriers to the realization of socio economic and cultural rights IV Comparative Approaches is valuable for international human rights comparative law and comparative constitutional law courses Throughout the book the authors provide notes questions and further reading suggestions to stimulate classroom discussion debate and research The volume also includes valuable appendices with a bibliography of relevant texts and articles and a selection of NGOs that focus on these issues Published under the Transnational Publishers imprint Winner of the Notable Contribution in the Field of Human Rights Scholarship award at the US Human Rights Network National Conference in Chicago in April 2008 East Asia

Decentralizes ,2005-01-01 This report states that the future of East Asian countries depends on the capacity and performance of local and provincial governments Decentralization has unleashed local initiative and energy with new ways to deliver services to people with potential for continued improvement The report which focuses on six countries notes the differences in the approach to decentralizing government in Cambodia China Indonesia the Philippines Thailand and Vietnam Social Protection and Labor at the World Bank, 2000-08 Robert Holzmann,2009 Social Protection Labor at the World Bank 2000 2008 presents a progress review of the sector strategy by the World Bank published in early 2001 The strategy proposed a new conceptual frameworkOCoSocial Risk ManagementOCoto review and reform existing interventions and propose new ones that better assist vulnerable people in addressing the many risks to which they are exposed US Hegemony and the Americas Arturo Santa-Cruz,2019-12-06 In this book Arturo Santa Cruz advances an understanding of power as a social relationship and applies it consistently to the economic realm in United States relations with other countries of the Western Hemisphere Following the academic and popular debate on the ebb and flow of US hegemony this work centers the analysis in a critical case for the exercise of US power through its economic statecraft the Americas its historical zone of influence The rationale for the regional focus is methodological if it can be shown that Washington s sway has decreased in the area since the early 1970s when the discussion about this matter started it can be safely assumed that the same has occurred in other latitudes The analysis focuses on three regions North America Central America and South America Since each region contains countries that have at times maintained very different relationships with the United States the findings contribute to a better understanding of the practice of US power in the sub region in question adding greater variability to the overall

results US Hegemony and the Americas Power and Economic Statecraft in International Relations is an invaluable resource for students and scholars interested in Latin American History and Politics North American Regional Integration International Relations Economic Statecraft Political Economy and Comparative Politics *The Department of State Bulletin*, 1985 *Bibliographie Mensuelle* United Nations Library (Geneva, Switzerland), 1995 *Child Health and Human Development* Tom James Truss, 1981 Venezuela Before Chávez Ricardo Hausmann, Francisco R. Rodríguez, 2015-06-13 At the beginning of the twentieth century Venezuela had one of the poorest economies in Latin America but by 1970 it had become the richest country in the region and one of the twenty richest countries in the world ahead of countries such as Greece Israel and Spain Between 1978 and 2001 however Venezuela's economy went sharply in reverse with non oil GDP declining by almost 19 percent and oil GDP by an astonishing 65 percent What accounts for this drastic turnabout The editors of *Venezuela Before Chávez* who each played a policymaking role in the country's economy during the past two decades have brought together a group of economists and political scientists to examine systematically the impact of a wide range of factors affecting the economy's collapse from the cost of labor regulation and the development of financial markets to the weakening of democratic governance and the politics of decisions about industrial policy Aside from the editors the contributors are Omar Bello Adriana Bermúdez Matías Braun Javier Corrales Jonathan Di John Rafael Di Tella Javier Donna Samuel Freije Dan Levy Robert MacCulloch Osmel Manzano Francisco Monaldi María Antonia Moreno Daniel Ortega Michael Penfold Jos Pineda Lant Pritchett Cameron A Shelton and Dean Yang Inequality in Asia and the Pacific Ravi Kanbur, Changyong Rhee, Juzhong Zhuang, 2014-02-24 Asia's rapid economic growth has led to a significant reduction in extreme poverty but accompanied by rising inequality This book deals with three questions What have been the trends of inequality in Asia and the Pacific What are the key drivers of rising inequality in the region How should Asian countries respond to the rising inequality Technological change globalization and market oriented reform have been the key drivers of Asia's remarkable growth and poverty reduction but they have also had significant distribution consequences These three drivers of growth cannot be hindered because they are the sources of productivity improvement and betterment of quality of life This book will be useful to those interested in policy options that could be deployed by Asian countries in confronting rising inequality *Encyclopedia of the Developing World* Thomas M. Leonard, 2013-10-18 A RUSA 2007 Outstanding Reference Title The *Encyclopedia of the Developing World* is a comprehensive work on the historical and current status of developing countries Containing more than 750 entries the Encyclopedia encompasses primarily the years since 1945 and defines development broadly addressing not only economics but also civil society and social progress Entries cover the most important theories and measurements of development relate historical events movements and concepts to development both internationally and regionally where applicable examine the contributions of the most important persons and organizations and detail the progress made within geographic regions and by individual countries **Monthly Catalogue, United States**

**Public Documents** ,1989      Economic Systems of Innovation in the Arab Region Samia Mohamed Nour,2016-04-30 The Arab region has become a hotbed of economic growth in recent decades While this growth has indisputably brought in wealth there are still countless questions about the characteristics constraints and implications of the region s systems of innovation Do these systems even exist in the Arab region How does the current economic structure affect regional innovation Is the presence of natural resources a help or a hindrance Economic Systems of Innovation in the Arab Region discusses the causes consequences and implications of poor systems of innovation in the Middle East and North Africa By examining the comparative weakness of innovation the economic structure and the diversity of the region Nour shows that the development of Arab regional systems of innovation is contingent upon the development of adequate economic policies and incentives in the area Her contribution is key for students and scholars of economics innovation and international relations      **United States Statutes at Large** ,

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