



PRESS RELEASE

June 4, 2021

CARICOM Central Bank Governors discuss a collective approach to addressing the macro-financial challenges posed by the Covid-19 pandemic

The 56th Bi-annual meeting of the CARICOM Committee of Central Bank Governors* was held on June 4, 2021. Governors assessed the situation in individual territories and the economic outlook in light of difficulties experienced by Caribbean countries in acquiring much needed vaccines and severe fiscal constraints. The Committee analyzed the International Monetary Fund's (IMF) impending allocation of additional Special Drawing Rights as part of international efforts to boost liquidity; the possible pathways to sovereign debt sustainability for Caribbean economies; and options to strengthen Caribbean intra-regional payments.

Governors also discussed ongoing collaboration in several spheres including: coordinated economic research on priority areas; joint efforts to assure financial stability across the region; information sharing to deal with threats to cybersecurity; and bolstering the Caribbean's influence in wider regional and international financial institutions. Representatives from the IMF and Caribbean Development Bank shared their perspectives on the current challenges faced by the region.

* The meeting was hosted virtually by the current Chairman, Governor Alvin Hilaire of the Central Bank of Trinidad and Tobago. Other Committee members are: Mrs. Janet R. Semeleer (Governor, Central Bank van Aruba), Mr. John Rolle (Governor, Central Bank of The Bahamas), Mr. Cleviston Haynes (Governor, Central Bank of Barbados), Mr. Gustavo Manuel Vasquez (Governor, Central Bank of Belize), Mr. Richard Doornbosch (President, Central Bank of Curaçao and Sint Maarten), Dr. Timothy Antoine (Governor, Eastern Caribbean Central Bank), Dr. Gobind Ganga (Governor, Bank of Guyana), Mr. Jean Baden Dubois (Governor, Banque de la République d'Haiti), Mr. Richard Byles (Governor, Bank of Jamaica) and Mr. Maurice Roemer (Governor, Central Bank van Suriname). The Committee meets twice a year; the next meeting is scheduled for November 2021.