



57th BI-ANNUAL MEETING OF
CARICOM CENTRAL BANK GOVERNORS

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PRESS RELEASE

November 5, 2021

CARICOM Central Bank Governors discuss regional imperatives to maintain financial stability and support post-pandemic recoveries.

The 57th Bi-annual meeting of the CARICOM Committee of Central Bank Governors* was held in virtual format on November 5, 2021. Governors discussed the region's economic performance, and options to improve payments arrangements in individual territories and across the Caribbean, including via Central Bank digital currencies. The Committee reviewed the major advances in global cooperation, including the boost to international liquidity from the increased allocation of Special Drawing Rights from the International Monetary Fund (IMF) and the potential impact for much needed financing in the Caribbean. The situation with respect to vaccine access, vaccine hesitancy and the spread of COVID-19 provided an important backdrop to Governors' assessment of the pace of economic recovery.

Governors also discussed ongoing collaboration in various areas including: developing a regional financial crisis management plan; mechanisms to minimize threats to cybersecurity; and coordinated economic research on climate change and other priority issues. Representatives from the IMF and the Caribbean Development Bank provided insights into the international community's efforts to support the Caribbean through technical assistance, direct funding and surveillance.

* The meeting was hosted 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. Kareem Michael (Acting Governor, Central Bank of Belize), Mr. Richard Doombosch (President, Central Bank of Curaçao and Sint Maarten), Mr. Timothy Antoine (Governor, Eastern Caribbean Central Bank), Dr. Gobind Ganga (Governor, Bank of Guyana), Mr. Jean Baden Dubois (Governor, Banque de la République d'Haïti), Mr. Richard Byles (Governor, Bank of Jamaica) and Mr. Maurice Roemer (Governor, Central Bank van Suriname). The Committee meets twice a year; the first meeting was held on June 4, 2021.