

**Statement  
by  
Senator the Honourable Leslie Campbell, Minister of State  
for  
Session 1: ECLAC Dialogue of Ministers of Foreign Affairs and High Level  
Authorities of Latin-America and the Caribbean on post-pandemic Economic  
Recovery  
October 26, 2020 (10am -1pm)**

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- Excellencies
- Executive Secretary, Ms. Alicia Barcena,
- Distinguished delegates,

I welcome this opportunity, to join colleague Ministers as we share thoughts on the post-COVID-19 economic recovery within our region. I very much welcomed our discussions thus far and look forward to our further engagement over the next 2 days.

Let me commend ECLAC and extend through you, Ms Barcena, our appreciation to your team for the valuable support provided to the region's COVID-19 recovery efforts. This tangible, data-driven approach has become increasingly critical as we strive to rebuild and strengthen our economies and our societies

Excellencies, the devastating impact of this unprecedented crisis is clearly in evidence in economies globally. The World Bank reports that Latin America and the Caribbean is the region most badly impacted. In the case of Jamaica, the economy is projected to decline by about 11% in 2020, relative to 2019. Massive reductions in Tourism earnings and Remittances, which represented 20 and 15 percent of GDP respectively prior to the pandemic, will severely affect our balance of payments. At the same time, there is growing need for increased expenditure on emergency health as well as social and economic support services.

Given the scope of this pervasive pandemic and recognizing the need to develop ways to live with it, Jamaica has been working to stabilize the economy. Most specifically, we have developed special support programmes to alleviate the challenges being experienced by vulnerable families and enterprises.

This response included the implementation of a coordinated two-tiered programme. The first was a fiscal stimulus programme, which sought to maintain consumption and protect enterprises from the economic crisis; and the second,

comprised an alleviation programme – the COVID Allocation of Resources for Employees programme (better known by the acronym CARE) to protect the most vulnerable, sustain employment and protect unemployed and informal workers, small businesses and the tourism sector.

Funds were also allocated to the health sector to strengthen our capacity to monitor and contain the spread of the disease. In total, the economic response programme allocated approximately US\$183 million, making it the largest fiscal stimulus in Jamaica's history. Additionally, in response to fluctuating remittances, our central bank introduced measures to ensure financial stability and high liquidity of both local and foreign currency.

Other measures include the establishment of a multi-sectoral Taskforce to help chart Jamaica's economic recovery from the fallout caused by the COVID-19 pandemic. We have developed COVID-19 Health and Safety Protocols, for the reopening of the hotel and tourism sector to strengthen Jamaica's tourism sector's resilience to COVID-19 and safeguard all stakeholders within the sector. Our tourism resilient corridor has received international commendation.

A Task Force's Cruise Industry Sub-Committee has also been established to identify adjustments to be implemented to achieve an early restart of activity in the sector in order to operate during the era the no coronavirus. L

Like other Small Island Developing States and highly indebted middle-income countries, Jamaica is deeply invested in finding solutions at the national, regional and multilateral levels, so as to fast track the rebuilding of our economy in the era of COVID-19 and beyond. We are mindful that we are looking at a continuum, with the expectation that the coronavirus will be a feature of daily life for the foreseeable future. Faced with that reality, and with recognition that a long-term lock down is not a viable option, measures are being designed firstly, to maintaining safety and public health and thereafter, to secure increased productivity and efficiency, as we work safely but smartly.

As we forge ahead, it will be critical that we direct resources not only to areas that will enhance economic resilience but also meaningful social support such as an expanded social safety net, building out education infrastructure and strengthening the capacity of the public health system.

In that context, the Government of Jamaica's recently tabled Second Supplementary Estimates of Expenditure for 2020/2021, provides for an additional expenditure of \$15.7 billion. This relates to increased spending to meet COVID-related needs in health, education and social welfare. The focus is on addressing

the health requirements, assisting individuals who have lost jobs, and increasing public investment to fast-track economic recovery.

In looking ahead, other areas of importance will include greater use of information technology (enhanced digitization) and increased internet connectivity; high value added capital expenditure and accelerating strategies for building resilience in small producers, entrepreneurs, e.g. social and physical infrastructure, crop/livelihood insurance, and asset formation.

As a region, it is imperative that we respond effectively and decisively to this pandemic while implementing measures to bolster future resilience. ECLAC represents a sound and united voice and an avenue for even greater collaboration. This platform provides a unique opportunity for the sharing of best practices as we individually and collectively navigate the uncertainty of these times.

Excellencies, one shared challenge for us all is the issue of financing for long term development and staying on the path towards attainment of the SDGs. This issue has been the subject of discussion in several forums and most recently at the *High Level Event on Financing for development in the era of COVID-19 and Beyond* which was co-convened by the Prime Ministers of Canada and Jamaica along with the UN Secretary General. Various innovative solutions have been placed on the menu of options and we must work towards the speedy implementation of the ones which are most suitable to our needs. To this end, we must remain fully engaged with development partners, the international financial institutions, UN agencies and other international organizations to ensure that the appropriate solutions are found that are fit for our purpose and create the fiscal space needed to advance.

Colleagues, as we move forward, I urge us all not to lose sight of the vision *to leave no one behind* and to press on purposefully with the search for viable solutions to this global crisis. Together we can overcome our challenges and move beyond COVID-19.

Thank you.