



## Communiqué

### Caribbean Growth Forum Regional Workshop – Nassau – 24-25 June, 2013

1. We, the representatives of the countries engaged in the Caribbean Growth Forum initiative, met in Nassau on 24-25 June 2013.
2. Since last June 2012, we committed to engage in a transparent and inclusive process of public policy making aiming to a roadmap for reforms to return on the path to growth.
3. Today, we reaffirm our commitment to work together and we have taken decisions to reinvigorate economic growth, create jobs, ensure shared prosperity, promote better investment climate, enhance logistics and connectivity, better skills for job and make regional integration serve the needs of the people.

#### *A national and regional strategy for sustainable growth and quality jobs*

4. To address the immediate challenges faced by the Caribbean countries, we commit to implement the national and regional roadmaps for reforms that emerged from the Caribbean Growth Forum. All of us will play their part. The public, the private and the civil society sector.
5. We have agreed on a number of individual national and regional Action Plans for Growth to address short term vulnerabilities and strengthen medium-term foundations for growth.
6. We commit to adopt policies to build confidence, increase trust and support growth and implement clear, credible and specific measures to achieve sustainable growth. We welcome the participations and deliberations by all stakeholders that took place over the past 8 months in 12 Caribbean countries, lay the foundations for improved and transparent economic governance and call for their swift implementation.
7. Taking into account national circumstances, countries will commit to start implementation of the agreed Action Plans swiftly. We all commit to further reforms to increase the welfare benefits of our people.
8. We are determined to strengthen the regional dimension of the national Caribbean Growth Forum National Chapters.
9. We firmly believe that an improved logistics system in the region, with fairer and transparent competition, improved governance and transport infrastructure

systems, a better coordination among the national and regional actors, must be at the heart of our actions and policies to restore growth and confidence.

10. We firmly believe that an improved investment climate, allowing firms to work in a stable and transparent regulatory environment, facilitating a friendly environment for new economic actors, and stimulating small and medium sized enterprises development in traditional and new industries, must be at the heart of a renewed relationship between the public and the private sector.
11. We firmly believe that skills for the future jobs are a top priority for our countries and youth, and that a revamped dialogue between the public and the private sector in this area must lead to tangible results. We therefore decide to make skills for jobs in the Caribbean as a top priority on youth employment.

### *Addressing the challenges of development*

12. Recognizing that the lack of infrastructure dramatically hampers the growth potential in many Caribbean countries, we welcome the CGF Working Group recommendations on increasing the regional coordination, working with each individual country involved, to pursue the implementation of such reforms that need national and regional support.
13. In order to implement the recommendations of the CGF Working Group we stress the pivotal role of the international development community. We also agree that, over time, new sources of funding need to be found to address development needs, including a renewed partnership between the public and private sector.
14. We underline the need for swift implementation of a strong national and regional legislative framework that can enable the development of joint initiatives between the public and the private sector.
15. We welcome the CGF Working Group Recommendations to increase the involvement of the youth in shaping the growth Agenda of our countries.
16. We reaffirm that the CGF spirit of bringing together a diverse variety of stakeholders on an equal footing to catalyze action is fundamental and therefore agree to put our collective political will behind our economic growth agenda. We welcome the coordination established by the World Bank, the Inter-American Development Bank, the Caribbean Development Bank, and the Compete Caribbean Program to support this Agenda for growth in the Caribbean.
17. From today over the next 12 months we will be committed to deliver concrete results from the agreed reforms. And to report periodically to the Caribbean people, in each individual country and at the next regional event, on the outcomes of these joint efforts.

18. Recognizing the importance of transparency and accountability in reinforcing credibility and confidence, we have agreed on an Accountability Reporting Mechanism that accompanies the Growth Action Plans. This Mechanism establishes the procedures we will follow to report on progress in implementing our policy commitments.
19. We thank all of you to have contributed to make this happen and for the Government of The Commonwealth of The Bahamas for hosting the successful CGF Regional Workshop.

Nassau, June 25<sup>th</sup>, 2013