

15 November 2024

63rd Bi- Annual Meeting of CARICOM Central Bank Governors and 55th Annual Monetary Studies Conference



Central Bank of Belize Governor Kareem Michael attended the 63rd Bi-Annual Meeting of CARICOM Central Bank Governors hosted by the Central Bank of Barbados, which was held alongside the 55th Annual Monetary Studies Conference (AMSC).

The 63rd Meeting addressed key topics such as financial stability, cybersecurity, and regional economic performance. Governors discussed the modernisation of payment systems and interregional payments as well as highlighted the importance of enhancing financial resilience and cooperation across the region.

These sentiments were echoed at the 55th AMSC, where Governor Michael joined Governors John Rolle (The Bahamas) and Dr. Gobind Ganga (Guyana) in a panel discussion on “The Role of Central Banks in Facilitating the Mobilisation of Regional Investment to Support Development,” moderated by host Governor Dr. Kevin Greenidge. The conference also included a presentation by Central Bank of Belize Economist Marco Chan on “Moving with the Times: Updating the Central Bank’s Nowcasting Framework for Relevancy in a Post-COVID-19 World.”

Governor Michael shared how regional countries are taking steps to mobilize capital and deploy liquidity. As an example, Belize's introduction of a modern securities act that could clear some of excess liquidity bottlenecks, however, there is the need for consistent communication and financial literacy to accompany such initiatives and stated that "[we] can build these acts but won't have participation from the jurisdictions or our people if we do not educate and communicate." Governor Michael praised the regional banks who have pushed financial literacy in recent years and closed off with a strong call to action in an era of polycrises, "We have to be bold. We can't just be data masters. We have to be strategic leaders."