DFID’s Priorities for Caribbean Growth

20th September 2013
Nassau, Bahamas
Increased bilateral assistance to region

• Caribbean region strong importance to the UK
• UK bilateral assistance has increased in recent years:
  – Approx £50 million p.a.
  – More than half to the independent Caribbean with £75 million in the four years up to 2015 plus support through multilaterals.
Enhancing Prosperity and Growth the central focus of DFID Caribbean Programme

Three programme pillars:
1. Growth and Wealth Creation
2. Governance and Security
3. Climate Change and Disaster Risk Reduction

• Seizing the Opportunities and Tackling Key Barriers to Greater Prosperity the focus of the Growth and Wealth Creation Pillar.
Three Priority areas of Growth Pillar

1. Debt mgt, macroeconomic & fiscal management.
   - CARTAC (£10m)
   - TA for Financial Sector Strengthening in OECS
   - Jamaica Debt Management and PFM with World Bank
   - Flexible TA funding facility

2. Enhancing Diversification and Competitiveness
   - COMPETE (£10m), Guyana Agriculture Diversification Project (£1.5m)
   - Inclusive Growth Program on Skills and exploring opportunities to do more to ensure that poor and vulnerable groups are protected

3. Enhancing Regional Integration and Benefits of Trade
   - CARTFund £10 million programme supporting EPA and CSME
Other Two Programme Pillars highly interrelated:

• **Governance Pillar** – tackling organised and violent crime which are major factors deterring investment and abetting corruption; issue in some countries in region.
  – Caribbean Criminal Asset Recovery Programme in 11 countries (£4m)
  – Jamaica programmes strengthening governance, security and accountability.
  – Exploring opportunities to do more on demand side accountability.

• **Climate Change and Disaster Risk Reduction Pillar**
  - £13m Adaptation package focused on regional institutions
  - £5m Renewable Energy including pilot challenge fund on innovative green technology.