

IN TRIBUTE TO

**Sir Courtney
Newlands Blackman**

1933-2021

TRIBUTES TO
Sir Courtney Blackman

Sir Courtney Newlands Blackman, the first and longest-serving Governor of the Central Bank of Barbados, who headed the organisation from 1972-1987, passed away on March 16, 2021 at the age of 88.

Family, friends, and colleagues reflect on his life and pay tribute to him.

Central Bank of Barbados

2021

TRIBUTE BY
**The Honourable
Mia Amor Mottley**
Prime Minister of Barbados



Sir Courtney Blackman was, without doubt, a true Barbadian legend, patriot, and pioneer. His contribution to public life, anchored as founding Governor of the Central Bank of Barbados, was always aimed at fostering economic growth for the upliftment of all Barbadians.

He lived for his country, whether at the helm of our premier financial institution, leading our diplomatic mission in Washington DC, lecturing in a university in North America, or simply lending his voice to the national socio-economic debate after his retirement from public life.

It was truly a sad moment today for me when I learned of his passing at age 88 in the United States, where he lived for almost two decades, continuing to represent his country with distinction. That's because Sir Courtney was family, friend and mentor.

For those who apply academic study to his life's work, his greatest legacy will perhaps be his foresight in insisting that Barbados follow a fixed exchange rate regime at BDS\$2 to US\$1. That peg is responsible for much of our economic successes today.

He could do this because he was respected as an outstanding Barbadian economist, who also made a mark on the international stage as this country's Ambassador to the United States and Permanent Representative to the Organisation of American States, where he also served as Vice Minister of Trade at the FTAA negotiations from 1995 to 1998. He defended Barbados with every sinew, at every opportunity, and in every forum possible.

Under his leadership, the Bank became known for its economic output and its mastery of communicating central banking and economic policy to Barbadians. He was a firm believer that communication was critical to achieving public buy-in and support for policy initiatives.

For this long and distinguished service, he was absolutely deserving of the award of the Gold Crown of Merit in 1982 and the country's highest honour, the Knight of St. Andrew, in 1998. My expression today of this country's gratitude for his outstanding service is but a mere token of what he has earned.

“To his wife Gloria, who taught me French at secondary school, and his sons Keith, Christopher, and Martin, on behalf of the Government and people of Barbados, I say thanks to you for lending him to us for all these years. We will forever be grateful. May his soul rest in peace.”



Sir Courtney and Lady Blackman at the naming of the Courtney Blackman Grande Salle in 2017 with, left to right: Winston Cox, former Governor; Christopher Sinckler, former Minister of Finance and Economic Affairs; Claire Downes-Haynes, wife of Governor Haynes; Cleviston Haynes, Governor; Calvin Springer, former Governor; and Dr. Marion Williams, former Governor.

TRIBUTE BY
ClevistonHaynes

Governor of the Central
Bank of Barbados



We are immeasurably saddened by the passing of our founding father, Sir Courtney. His vision has been the cornerstone of the Bank since its inception, and his influence is still felt in many of our activities, both economic and social.

As Governor, he presided over the Bank's transformation from a fledgling organisation with five employees to an institution employing nearly 200 staff. He oversaw the introduction of Barbados' national currency in 1973 and was intimately involved in the July 1975 decision, based on the instability of the British pound, to tie the island's currency to the United States dollar at the rate of BDS \$2 to US \$1 that remains to this day.

He was a giant in Central Banking and laid a solid foundation for the excellence for which the Bank is known.

His many other achievements include:

The construction of our headquarters, his emphasis on public education and public sector management as well as his input in national development that resulted in the creation of the international business and financial services sector, the country's second largest foreign exchange earner today.

Sir Courtney was a fervent believer in developing the Bank's human resources, and under his leadership several employees completed professional academic qualifications, and participated in international conferences and programmes to build out their various competencies.

On a personal level, I had the honour and privilege to work under him during my early years at the Bank, and he had a significant influence on my career and approach to leadership.

“My deepest
condolences
go out to
Gloria and
his entire
family.”

TRIBUTE BY
Winston Cox

Former Governor of the Central Bank of Barbados

Sir Courtney and I met 59 years ago. He was a teacher at Harrison College, and I was one of the schoolboys he was trying to instruct in the techniques of historical analysis. Whatever success attended his efforts was due entirely to his skill and patience as an instructor. Through that skill and patience, I would later be taught many valuable lessons during the 14 years I worked under him at the Bank.

One simple but ever so valuable a lesson was that you should respect the decisions of those to whom you have delegated the authority. He and I had gone to London to meet with various bankers and were invited to a black-tie event. We had to rent the appropriate gear, which we thought would be accepted as a legitimate travel expense. There was an unwelcome delay in approving the claim of expenses and delays always spelt trouble. The trouble became clear when about a week later Governor Blackman called me to his

office to tell me that he would not overrule the Accounts Department which had determined that tuxedo rental was not a refundable expense.

Said he: “You should never overrule your accountant’s interpretation of the financial rules for your own benefit.”

Sir Courtney’s courage and fortitude were unflappable. In the face of public criticism, especially for arguing that there was a link between incomes, the balance of payments, and the stability of the exchange rate, he stood his ground. And what solid ground it has proven to be! The paradox is that his call for wage restraint, for which he was excoriated by the unions, has protected the post-independence gains in the standard of living that Barbadians enjoy.

He protected the staff of the Bank from political interference by defending and shielding those who

had attracted the ire of politicians, and by refusing to divulge financial information about staff to which politicians had no right.

Sir Courtney's vision and hopes for Barbados are evident not only in the Central Bank building, but also in the quality of the institution housed within it. He paid particular attention to putting in place the operational systems required to successfully run a central bank, and to investing in developing and guiding the staff needed to operate and manage those systems.

The building was a further test of his mettle. His friends and detractors alike seized upon the four towers as they rose out of the ground. His friends, flirting with the universal appeal of the double entendre, referred to them as "Courtney's Erection"; his detractors made unflattering comparisons to the infamous tower of Babel and excoriated him, the Bank, and the Government for wanton extravagance; others saw the building as a symbol of hope for the upward trajectory of Barbados' social and economic development. The wit lives on, the excoriation has passed, and the extravagance is now hailed as foresight. In the hands of succeeding generations of leaders

and policy makers, that hope, like a flame, has at times burnt brightly, at times flickered; and at times smouldered. May it never be extinguished!

Sir Courtney had many qualities beside unflappable courage and fortitude. He was a great storyteller and had a laugh that was like the sea, even at his own jokes! He had a great store of wisdom and learning, unquenchable curiosity, deep compassion and empathy. But above all was his devotion: devotion to the ideals of personal integrity and excellence; but even more his devotion to his friends, his family and to his wife.

To Lady Blackman, to his sons
Christopher, Keith, and Martin,
and to their families, to Sir
Courtney's brother and sisters and
to the entire Blackman family, we
extend our condolences.
Courtney, rest in peace, may light
perpetual shine on you as angels
waft you through the skies.

TRIBUTE BY
Dr. Marion Williams

Former Governor of the Central Bank of Barbados

The passing of Sir Courtney Blackman is a sad moment for all Barbadians whether or not they knew him. Sir Courtney has left a lasting mark not only on the Central Bank of Barbados where he served with distinction, but on Barbados generally.

He was a visionary. He set high standards for the Bank and conveyed to his staff that nothing else was good enough. He also set himself goals for the Bank and instituted strategic planning in order to achieve those goals. He saw the Bank as a centre of excellence and worked hard to make that a reality.

He was thoughtful and encouraged creative thinking. He believed in the education and training of his staff and would send them on attachments to prestigious institutions.

Similarly, he launched an education programme in economics and central banking in Barbados

so that the ordinary man could understand terms like the “Balance of Payments”, etc. and know how they affected him; helping the public to understand his press conferences and press releases. He was open to foreign banks even when this was not popular and would have been disturbed to learn that some were planning to leave the region.

Sir Courtney represented Barbados with distinction long before he became an ambassador. Outside of Barbados he helped to frame a concept of the Barbadian intellectual as a thoughtful but practical thinker who appreciated the challenges and compromises of small economies in a world which favoured the powerful, but who continued to work toward overcoming them.

Though he was essentially a central banker, he believed that management and management practices were critical to obtaining good

outcomes for any institution, in both the public and private sectors, and he emphasised this at every opportunity. He frequently quoted his favourite management thinker, Peter Drucker, to make his point. As a result of his belief in the importance of good management, several central bankers, and others, benefitted from Management courses put on locally.

He believed in the social obligation of public institutions and the Courtney Blackman Grande Salle and the Frank Collymore Hall in the Central Bank building are examples of his contribution to encouraging cultural and intellectual activities in Barbados, not only by Barbadians, but also for Barbadians.

Most importantly, he developed a culture of intellectual exchange in the Bank and believed that his staff should be represented in as many international conferences as possible and affordable. As a consequence, many of his ex-staff were able to fill top positions in other organisations inside and outside of Barbados. He saw this as a contribution of the Bank to society.

Sir Courtney was able to realise much of his vision for the Bank and, by extension, for Barbados, and we who shared space in the Bank and in the island with him can attest to his outstanding contribution.

“I wish to
extend our
deepest
condolences
to his
family.”

TRIBUTE BY
Dr. DeLisle Worrell

Former Governor of the Central Bank of Barbados



Dr. Blackman speaks with then Director of Research Dr. DeLisle Worrell, who would go on to become Governor, at Dr. Blackman's farewell function

Sir Courtney's was a life well-lived – long and productive. He was my mentor and friend, and that bond of friendship embraced Monica, my wife.

It was thanks to Sir Courtney that I became a central banker, and I am eternally grateful for that. The day in 1972 that he recruited me to set up the Research Department for the new Central Bank of Barbados was a turning point in my life, and opened paths for advancement that I had never dreamed of.

Sir Courtney was a true leader, thoughtful, forward thinking, and generous to a fault. He supported my adventurous spirit, and I was captivated by his vision of the

Central Bank of Barbados as a world class institution.

He taught me the art of management, which was his great strength. The lessons I learned from him are even now being rediscovered by the world's foremost schools of management.

Much more could be said, but suffice it to say that we have lost a giant, a master of his craft and an inspiration for his times.

Monica and I join with Gloria, Courtney's family and friends in celebrating his life, and we offer condolences to all who loved and respected him.

TRIBUTE BY
Trevor Campbell

Member of the Central Bank of Barbados Board of Directors

I have known Sir Courtney Blackman from my days at Harrison College in the early 1960s. He was my History teacher when I was in form 2.2 or in second form, and he maintained high standards while at that school.

When I joined the staff of the Central Bank in October 1991, Sir Courtney had already left the Bank and had been replaced by the late Dr. Kurleigh King. However, Sir Courtney always maintained his connection with the Bank, especially with the Research Department where I worked.

At regular intervals, I received overseas calls from Sir Courtney, who always expressed an interest in my research topics and never hesitated to provide advice that enhanced the quality of the paper. Further, I remember attending a Monetary Studies Conference as a representative of the Bank at the Hilton Hotel in Trinidad and Tobago in 1992 where I

presented my first paper. Sir Courtney took time during the morning and lunch intervals to join my table.

I gained significant knowledge from him not only on economic matters, but on his relationships with Prime Ministers, National Hero, the late Right Excellent Errol Barrow, the late Right Honourable J.M.G.M “Tom” Adams and the Right Honourable Sir Lloyd Erskine Sandiford.

There is no doubt that he has had a tremendous impact on my life, both as an economist and as a person, and I consider myself fortunate to have met him. Barbados will be the poorer without him and he will be sadly missed.

May he rest in peace.

TRIBUTE BY
Alwyn Jordan

Deputy Governor of the Central Bank of Barbados

Regrettably, I did not have the pleasure of serving under Sir Courtney; however, from very early in my career at the Central Bank, I became acutely aware of his legacy of excellence through hard work and dedication; a legacy which remains with the institution to this day.

He was “a giant in central banking”. This apt description is epitomised in his outstanding and pioneering achievements throughout his career. Arguably, the greatest of these, which redounds to the success of our economy, was his decision to peg the Barbados dollar to the United States dollar at a rate of two to one. This anchor has served to shape both the monetary and fiscal policies of the country for decades and has acted as a source of confidence and stability during very challenging economic times.

I had the honour of interacting with Sir Courtney in 2010, during the Caribbean Centre for Money

and Finance’s (CCMF) 42nd Annual Monetary Studies Conference in Trinidad and Tobago, where he was invited to deliver the keynote address entitled “A Tribute to Professor C. Y. Thomas”. It was evident from his presentation and our discussions afterwards, that he was a thoughtful, jovial person, with a passion for economics, especially as it relates to small island developing states.

I therefore join with the rest of the Bank’s family and, by extension, the country, in mourning the loss of a Barbadian and Caribbean icon, and I express my sincere condolences to his wife Gloria and the rest of his family.

My condolences to the management, staff and retirees, especially those who worked closely with our Dr Blackman, now Sir Courtney. May he rest in peace.

TRIBUTE BY
Dr. Daniel Boamah

Former Deputy Governor of the Central Bank of Barbados

I express deepest condolences from my family and me to Lady Blackman and family on the passing of Sir Courtney Blackman. I share in your grief and mourn with you on his passing.

The memory of Sir Courtney will live in the minds of Barbadians, including those yet unborn for a long time because of the great legacy that he left behind. You, the immediate family, can be proud that you gave such a visionary giant of a man to the service of Barbados.

He was largely responsible for bringing me to work at the Central Bank of Barbados and, by allowing me to stay on after the initial period of my contract, he helped change the course of my own footprints in the sand of life. I will remain grateful for the impact that he has had on my life and career.

**May he
rest in
perfect
peace.**

TRIBUTE BY
Novaline Brewster

Chief of Corporate Communications at the Central Bank of Barbados

The late Sir Courtney Blackman was a mentor, a teacher, a coach, and a friend. I treasure the nuggets of wisdom he selflessly imparted to me during our conversations when he visited the Bank. We chatted candidly about his growing up in St. David's, life as Governor, his contribution to public service, management and leadership, public relations and communications, and of course, his beloved family.

Sir Courtney and I met before my joining the Bank in 2001 through his sister Janice, with whom I share a birthdate, and his niece, Sharron, my best friend. My friendship with Sir Courtney solidified when I became a central banker because we constantly interacted when he was a guest of the Bank or was visiting the island. He called and dropped in to see “his girls” (Arlene and Novaline) on Level 10 whenever he was in Bim on personal business.

He introduced me to Peter Drucker, the late management guru, whom he emulated. He quizzed me on his publication “The Practice of Persuasion” and encouraged me never to stop learning. I recall his advice, “Novaline, if your degree is older than five years, it is obsolete.” This warning reignited my passion for continuous learning, if only as a tribute to our founding father.

He would also bounce ideas for speeches. He explained that such an approach to speech writing helped him to crystallise his thoughts and gain other perspectives. That was another lesson from Sir Courtney.

I am glad that Governor Haynes allowed me to plan the Grande Salle's renaming in his honour in 2017. Working with his wife and family, my Comms team and I produced our best event ever.



Signage for the Courtney Blackman Grande Salle

I endured sleepless nights, and a few heartaches on account of some suppliers, but in the end, the family was immensely thankful and pleased. They still speak fondly and appreciatively of that ceremony. Producing that activity was one of my proudest days as a central banker.

My family and I join the Bank and the country to express our deepest condolences to his wife, Lady Blackman, who taught me French at secondary school, his sons, Christopher, Martin, and Keith, as well as his siblings.

The Bank and the country have lost a visionary leader, a colossus, a caring human being who put people at the centre of everything, and who built a solid foundation for a world class institution.

May he rest in peace.

TRIBUTE BY

Cheryl Greenidge

Director of Bank Supervision
Central Bank of Barbados

Many more knowledgeable and closely associated have spoken of Sir Courtney's brilliance, leadership, and vision. All of us know this to be true.

The simple things are also among my treasured memories – his laughter. The conversations we had as he moved around the Bank and his commanding presence. As a young girl joining the prestigious Central Bank in the 1980s, I remember being filled with admiration and somewhat in awe in his presence. It was a privilege to experience the magic of Sir Courtney. His legacy is powerful. I extend condolences to Sir Courtney's family.

May he rest in peace.

TRIBUTE BY

Janice Marshall

Director of Strategic Planning and Risk
Management, Central Bank of Barbados

Dr. Courtney Blackman, now Sir Courtney, was the Governor of the Bank when I joined the Bank as a teenager in 1975. I had decided to take a year off before proceeding to UWI where I had been accepted. He tells the story that when he saw my A Level results he felt that I should not be sitting at home. The rest is history.

In 1978 after completing two years part-time at Cave Hill, I became the first employee to be granted two years study leave to complete my first degree. In the early 1980s and throughout the 1990s, this opened the door for a large number of young people in the Bank to attend Cave Hill, first on a part-time basis and then full-time for the last two years.

Dr. Blackman was in many ways a visionary for the development of the Bank and Barbados as a whole. He tried to hire the brightest and

over time was generous with granting study leave and sponsoring individuals to pursue professional qualifications. He felt that even if they left the Bank that the country would benefit from having graduates in the workforce. I am grateful for this vision that enabled a long and successful career in the Bank.

Dr. Blackman often argued that many people feel that they are indispensable but everyone is actually dispensable. Some he said may prove themselves to be irreplaceable.

Rest in peace,
Dr. Blackman –
you are indeed,
irreplaceable.

TRIBUTE BY
Peter Rochester

**Director (Ag.) of Management
Information Systems Department
Central Bank of Barbados**

Sir Courtney or Dr. Blackman (as he was also addressed by staff) was a visionary. I found him to be a very courteous person who could easily converse with all and sundry.

He commanded respect and always saw the progress and excellence of the institution indelibly linked with that of its staff. He will always be remembered for engineering the solid foundation for the development and growth of the centre of excellence that is the Central Bank of Barbados.

TRIBUTE BY
Roslyn Shepherd

Central Bank of Barbados Retiree

I've said it in private and will now say it publicly. Dr. Courtney Blackman, may he rest in peace, provided the platform, knowledge and opportunities that helped me and a majority of Central Bank of Barbados (CBB) staff members pursue educational qualifications and acquire assets. The exposure gained at the Bank fit us to work at the international level.

Sir Courtney managed by walking the floors. He knew almost all his 200 staff and would talk and banter with them. Along with encouraging us to further our studies, his interest in us extended to opportunities to attend training courses spanning technical and social skills.

The Governor promoted an informal culture. We socialised via our staff club yet, though highly qualified, we knew competition was stiff and job mobility possible, with guards and messengers becoming clerical staff or even management.

Sir Courtney was a visionary. Not perfect but welcoming and a joy to talk to. Barbados benefitted significantly from his leadership as the Governor of the CBB as well as from his ambassadorships.

My personal tribute to him is that I adopted his style of leadership during my tenure as the head of a statutory body and it worked.

**My condolences to his
wife, sons, and grands,
whose pictures he
always flashed, and to
his extended family.
He's in God's arms now.**

TRIBUTE BY

Abdul Mehter

Central Bank of Barbados Retiree

Sir Courtney has left an indelible mark on our history's pages. His contribution to the development of our financial sector is already written in our island's annals.

He was a trailblazer in the area of human resource development. He touched the lives of countless people and was very instrumental in my development and success at the Bank. He will forever be remembered.

Sincerest condolences
from my family to his
wife, children and other
family members.

May he rest in peace.

TRIBUTE BY

Claudette Brown

Central Bank of Barbados Retiree

I extend, along with
my husband who knew
Sir Courtney and
his entire family, my
sincerest condolences
to Lady Blackman
and family on this sad
occasion.

I had the pleasure of working for
Sir Courtney who was always
gracious and kind.

TRIBUTE BY
Monica Hinds

Central Bank of Barbados Retiree

Sincere condolences to the extended Blackman family as well as the Central Bank of Barbados family.

We have all lost a great Barbadian who had an intense interest in the growth and development of those who crossed his path. It was Dr. Blackman who encouraged me to take a leave of absence from the Bank to pursue studies in London leading to my ACCA. For that, I am forever grateful.

As the first Governor of the Central Bank, his vision for the institution resulted in its transformation from an office with just a handful of employees to what became the most respected regulatory organisation in Barbados.

He ensured that the Bank's officers had the authority to independently carry out their responsibilities and were exposed to various international conferences and seminars, which

allowed them to interact and network with fellow central bankers. Many of us, the early employees, owe him a debt of gratitude for the foresight with which he governed, while simultaneously developing us.

**His earthly
work
completed,
I pray that he
will rest in
peace.**

TRIBUTE BY
Roseann King

Central Bank of Barbados Retiree

Sir Courtney was not perfect but the bottom line is that he was a great leader (influencer).

Pulling back the curtain reveals that he was also a good person who cared about the Central Bank family and who served to add value to making this island stand tall in the world.

We have learnt a lot about leadership and humanity by following Sir Courtney's example.

**May he rest
in peace.**

TRIBUTE BY
Fran Wickham-Jacobs

Central Bank of Barbados Retiree

I am deeply saddened to hear of Sir Courtney's transition. He was a visionary who had the foresight with the Barbados community in mind to establish our premier performance centre, the Frank Collymore Hall.

I shall be eternally grateful to him because of this, as it allowed me the opportunity to manage this beautifully maintained facility equipped with the latest technology and an extremely committed staff. He always took the time to visit the Hall on his visits home. As part of Sir Courtney's legacy and commitment to excellence, the Frank Collymore Hall will continue to produce and host productions, lectures and events of the highest quality for the enjoyment, betterment and enlightenment of the Barbadian people.

I extend my deepest sympathies to his wife, children and entire family circle. Rest well and thank you, dear son of our soil. You have left your mark and touched the lives of many. Walk good Sir Courtney, you sowed the seed of which our pride is sprung.

TRIBUTE BY
Kaytrude Linel Franklin

Central Bank of Barbados Retiree

I am indeed saddened to learn of the passing of Sir Courtney Newlands Blackman. In May 1974, while still a student at the Barbados Community College, I applied for a position of Bank Clerk at the Central Bank of Barbados and was granted an interview.

I met Dr. Blackman during my second interview and he approved my appointment, on probation, as a Clerical Officer in the Research Department from July 1, 1974. In so doing, I became the first employee from a comprehensive or newer secondary school to join the mainstream staff complement of the Bank.

Dr. Blackman would stop by my desk to quiz me and follow up on my progress whenever he came to the department. I was appointed to the permanent establishment on January 1, 1975. The Staff Association was soon established; I was elected to the Executive Committee and later became the President. It was during those years

that I was able to observe and learn from the great skills, talents, and vast knowledge of this colossal leader.



Dr. Blackman speaks with new employees during an orientation session

He was a student of management who understood the art of management and became a management guru. His style reflected a marked difference between systems, policies, and people.

He wanted the best for his staff and created a caring and nurturing environment for them. He was comfortable with staff at all levels and knew them by name. Additionally, he was a consummate gentleman whose imposing and distinguished but welcoming presence filled the room when he entered.

The Bank has lost its founding Father. Barbados has lost a loyal, devoted son of the soil. Take your rest, Sir. You have done well.

To Lady Blackman,
his sons, grandchildren,
siblings, numerous family,
and friends, I extend my
deepest condolences.

I pray God have mercy on
his soul and that he rests in
eternal peace. One Love.

TRIBUTE BY
Marlene Bayne

Central Bank of Barbados Retiree

I was saddened by the passing of Sir Courtney, our first Governor and my mentor.

Sir Courtney showed a keen interest in each staff member and encouraged me, as he did with all his staff, to further my education, which prepared me to access higher levels in the Bank, ending at the management level. I will forever be grateful for his guidance.

My family and I offer
sincere condolences to
his wife, his sons and
their families. May he
rest in peace.

TRIBUTE BY
Joan Cave

Central Bank of Barbados Retiree

My deepest
condolences
to the family
and friends of
Sir Courtney
Blackman.

TRIBUTE BY
Carl Moore

Central Bank of Barbados Retiree

Public relations for Sir Courtney Blackman was not about optics. He considered it an integral function of management.

As soon as I joined the Central Bank of Barbados as Public Affairs Officer in January 1981, I was invited to sit at the conference table with senior management. He was a disciple of Peter Drucker and did not believe that the public relations officer should be “lost away” under an assistant to the Secretary or the Human Resources Manager.

Before I entered the Bank in the Treasury Building, he had enrolled me in a three-week course in Trinidad conducted by English public relations guru Frank Jefkins.

Brimming with ideas on my return to Barbados, I soon came up with a thick impressive document laying out a public relations programme for the Central Bank of Barbados.

He studied it for three days and called me in to his office. Leaning back in his chair, he said: “This is an impressive document, Carl, but I first wish to see a philosophy of public relations at this institution. You’ve put the cart before the horse.”

I spent the next nine months drafting and re-drafting a policy document underpinning the Bank’s public relations philosophy. Then, one Monday morning in November of that year he called me in and said: “Now, we can proceed with public relations at the Central Bank.”



Dr. Blackman speaks with the press during the construction of the Central Bank of Barbados headquarters

My most enjoyable first six years in any Barbadian workplace was spent working with Sir Courtney as construction began on the new headquarters building at Church Village.

As head of a new Barbadian institution, which he joined at the tender age of 39, he directed the Bank through five of its most challenging years, from ground-breaking for the new headquarters in March 1981 to its opening on September 18, 1986, a function boycotted by the Errol Barrow Cabinet.

When he started the Bank in 1972, with a staff of five, including an IMF operations specialist, Rudolf Kroc, Sir Courtney brought a solid grounding in management and money, and experience in international banking on Wall Street.

I admired his courage and fortitude in the face of public criticism. It came to the fore during those tortuous years of construction on the new headquarters building, derisively dismissed by some as “Courtney’s Erection”, as the first of six concrete towers protruded ten storeys above the

Bridgetown skyline, utilising a process called slip-forming, applied only once since then in Barbados at the cement plant.

I will always remember his raucous laugh at the topping out ceremony on September 5, 1984, when the structure reached the top. In the presence of Prime Minister Tom Adams and Anglican Bishop Drexel Gomez, he said to me: “I now have twelve erections!”

Sir Courtney always thought it would be unwise to erect such an imposing structure in the heart of Bridgetown and not include a social dimension; hence the Frank Collymore Hall and the Grande Salle, which now carries his name.

He did not settle for second best. During the closing stages of its construction, he insisted that nothing less than a Steinway 9-foot orchestral concert grand piano should grace the stage of that concert hall, named for an outstanding Barbadian man of letters.

He graciously accepted my suggestion that a steel plaque with words by English art critic should adorn the entrance to the main building, now known as the Tom Adams Financial Centre. It reads:

“When we build, let it be such a work as our descendants will thank us for; and let us think as we lay stone on stone that a time is to come when those stones will be held sacred because our hands have touched them, and that men will say as they look upon them: ‘See, this our fathers did for us’.”

To quote the fourth Governor, Winston Cox:
“The wit lives on, the excoriation has passed, and the extravagance is now hailed as foresight.”
At the entrance of the Courtney Blackman Grande Salle is another plaque – this one of his selection – with a quote by Pablo Picasso:

“Art washes away from the soul the dust of everyday life.”

After three terms of office, Sir Courtney moved on in 1987 to establish an even wider footprint in the region and further afield, including becoming the Barbados Ambassador to the United States.

Years after his departure from Barbados, I always knew when he was back home. His trademark laugh would sail across Turquoise Avenue from #69, his younger brother Wally's home. Then, he would walk across to #71 and we would have a lively chat.

No one enjoyed a
laugh more than
Sir Courtney
Blackman.

I shall miss him.

TRIBUTE BY
Yvonne Parris

Central Bank of Barbados Retiree

Sir Courtney was a true man of the soil. Sir Courtney treated those who worked with him at the Central Bank like his family, as he constructed a work environment like a family home for everyone.

He established a firm foundation for us, educating us and urging us to set goals, reaching for higher heights. He was the shepherd of the flock, the father of the family.

A true craftsman of our financial and social fate. He ensured that Barbados was a beacon in the region by forging ahead with Offshore Banking and International Business, among other initiatives, and including us in his achievements.

Our dear father will always be loved and remembered by all he influenced directly and indirectly. Thank God for allowing us to benefit from his life on earth.

My deepest condolences go out to Lady Blackman and his entire family. May his soul rest in peace and rise in glory.

TRIBUTE BY
Jestina Fox-Neblett

Central Bank of Barbados Retiree



Sir Courtney accepts a standing ovation at the naming of the Courtney Blackman Grande Salle in 2017

I would like to express my sincerest condolences to Lady Blackman, sons, Christopher, Keith and Martin, grandchildren, his extended family, and the Central Bank family as we mourn Sir Courtney's passing.

It can truly be said, "he has fought a good fight, he has finished the course, he has kept the faith." My condolences to the management, staff, and retirees, especially those who worked closely with our Dr. Blackman, now Sir Courtney. May he rest in peace.



Dr. Blackman with then Prime Minister the Right Honourable J.M.G.M “Tom” Adams during the construction of the Central Bank of Barbados headquarters



Sir Courtney views an exhibition in his honour at the naming of the Courtney Blackman Grande Salle in 2017



Sir Courtney being knighted by then Governor General His Excellency Sir Clifford Husbands in 1998



Dr. Blackman shows Her Majesty Queen Elizabeth II plans for the Central Bank of Barbados headquarters in 1985



Dr. Blackman at work with Lucille Simmons, his administrative assistant

TRIBUTE BY
Pauline Beckles

Sister

I can sum up my memories of Courts, my brother Courtney, by saying that he was a wonderful brother! He was the only brother to Barbara Hazel, me (Pauline), and Jeanne (pronounced Jean), born in that order, until the next girl Janice (Jan) was added to the family some years later.

Courtney, therefore, was the big brother and protector of mainly the first three girls. When our last sibling, Walwyn, joined the family, Wally became, by virtue of his taller stature, the “big” brother and Courtney, without complaint, settled for being our “elder” brother.

My three abiding memories of Courts are: First, the rides on his bicycle bar with us, the three oldest girls. He would often ferry us, one by one, from St. David's village, across the long and lonely Staple Grove Plantation road to South District whenever we had to go anywhere together, like visiting friends and family in that district.

Next, his laughter during our childhood escapades. Courtney's laugh was special – one which invited you to join in the fun. Our father's contemporaries used to say that when “Blackie” (my father) was in Bridgetown, usually on a Saturday morning, they could hear his distinctive laugh from the bottom all the way to the top of Broad Street. In time, Courtney's infectious laugh grew to match our father's.

Finally, Courts gave me, his little sister, when I was all grown up and ready to marry, some good advice. It was, like many things which he did and said, simple but sound. “Never forget your sense of humour,” and his advice has worked for me for over sixty years.

There is an abiding family joke on Courts.

Courtney, a diehard cricket enthusiast, was home on holiday after completing his first year at university in Jamaica. Aunt Winnie, my

father's sister, was preparing cou-cou for our father in one of her late-night cooking sessions. Courtney was deep in sleep when my sister, Jeanne, and I both realised we needed the can opener. Cou-Cou and canned fish – pilchards – and no can opener. Courtney had been the last one to use it, so eating those pilchards meant getting him awake. My sister and I pulled and tugged at our brother's frame to no avail. Our anguished cries of "Where did you put the opener, C-o-u-u-rts?", went unheeded. Finally, semi-conscious, he blurted out, "to square leg!"

No one knew where to find "square leg" in our house and it was too late at night to rouse a neighbour and borrow a can opener. My father, who had been thinking of taking a risk and opening the can with a knife, went ahead in desperation and took that dangerous way out. Daddy had never missed a cricket match in which Courtney played and he had great faith in his son's abilities and his future success in life . But this, I feel sure, was one of the few times that our father regretted supporting his son's love for cricket !"

In a long and full life, Courtney never gave up his love for cricket, but in due course, and in the things that really mattered in that life, not least his gift of empathy and sense of service to others, he more than justified our father's faith in him.

May he rest in peace,
greet family and
friends in the great
beyond with a smile,
a chuckle, or a joke
at his own expense,
move them to laughter,
and add to the joy in
heaven.

TRIBUTE BY
Jeanne Rowe

Sister

Courtney was a special “big” brother. He took that role seriously and always tried to accommodate us - Hazel, Pauline and me - specifically in our request to accompany him on outings.

If there was a special event at Queen’s Park and we asked Daddy’s permission, his reply was always, “If Courtney will take you”. When asked, Courtney’s reply to us was always “Sure. You are my sisters.” Upon arrival at the event, Courtney always arranged to re-connect with us hourly to ensure that we were doing well. (Janice and Wally were too young at the time.)

Courtney had a strong presence within our home and was very affectionate and approachable. His love for people and his caring and concern for his family and others was always evident and reminded me very much of our father.

Initially the news of Courtney’s passing brought me much sadness, but as the days passed, I

reflected on our years growing up together and remembered all the good times we shared as a family and it has helped a little.

While his loss is deeply felt by all of us in the family, I am thankful for all the years we had together and for the beautiful memories which I will always cherish. May he rest in peace.

“The gift of life,
However dear,
Must sometime
Pass away...
Yet love and
memories remain
Eternal gifts that stay.”

TRIBUTE BY
Janice P. C. Alleyne

Sister

Courtney was a loving and caring brother to all his siblings and this love extended to their families.

When he left home to study at the Mona Campus in Jamaica in 1952, I was just 10 years old and I missed him very much, as he always looked out for me, his “Baby Sister”.

In 1960 when he returned to Barbados for the first time after his studies, he brought his twin sons home with him and we were all overjoyed. It was amazing to watch him in this new role and to get a glimpse of the type of father he was going to be.

Over the years, although we were miles apart, we kept abreast of the happenings in each other’s lives. I was elated to share in his joy at each of his son’s weddings – Chris in Chicago, Keith in Brussels and Martin in Washington – and to witness his excitement time and time again as he became a grandparent to eight.

Courtney was immensely proud of his sons’ various achievements over the years, but it was clear that his grandchildren were a source of delight for him.

His visits to Barbados were always enjoyable and just another reason for a family get together. We always wined and dined him royally. He loved my cooking. So much so, that in 2007, when the UWI recognised him with an honorary LLD, he asked me to host a luncheon for 75 of his friends. That afternoon, his signature infectious laugh rang out across the festivities as he and his guests reminisced and cracked jokes with each other.

In 2016, during my last visit to Orlando, I spent a day with Courtney, and our time together was wonderful. We visited the tennis academy where his son Martin carried on his tennis training. I had really wanted to see him as it seemed that so many of his peers in Barbados were passing on. As we drove around the property, he spoke in

detail about his latest consultancy job and what it entailed. It was wonderful to see his face light up as he talked about his work. That visit meant so much to him as he spoke about it again when he was last in Barbados in 2017. Looking back now, I am so happy that we got to spend that day together.

I thank God daily
for giving him
to me and to our
family, and I am
deeply saddened
at his passing.
Rest in peace my
beloved brother.

A Successful Man

BESSIE ANDERSON STANLEY

That man is a success who
has lived well,
laughed often and loved much;
who has gained the respect
of intelligent men
and the love of children;
who has filled his niche and
accomplished his task;
who leaves the world better
than he found it,
who has never lacked
appreciation of earth's beauty
or failed to express it;
who looked for the best in others
and gave the best he had.

TRIBUTE BY
Wally Blackman

Brother

Courtney was the first child in our family and I am the last so there was not much connection when I was a child but my knowledge about him came from our father.

When he was in high school at Harrison College, in fifth form he sat eight subjects at “O level” and passed all eight with distinctions.

He went on to sixth form and there he studied Latin, Greek, and Ancient Roman History. My father was pleased, but was annoyed that he did not win the Barbados Scholarship – only one in those days – and was convinced that he knew why, and put it all on Courtney.

On the day he took the exam for the Barbados Scholarship, he went into the exam room wearing a white shirt and a white pants and had his bat and pads leaning up in the corner. My father believed that cricket got too much of his attention and that things would have been

different had he applied all 100% of his attention to the exam.

He was awarded the Proxime Accesit, meaning he was number two, and the Hawkins Prize, which served to finance his stay at the university. On that day in 1954 when I went into Harrison College for the first time, my father took me into the hall and showed me the boards high up with the names of scholarship winners so I could see the name, Courtney Blackman. For my years, whenever I was in the hall, I looked up and saw the name.

With that mention of his A Level subjects, I go right on to his experience in a much more modern time.

I am not sure if it was an IMF or a World Bank event, but it was held in Europe. Participants worked all day during the week but were allowed the outing of their choice on the Saturday.

He asked to be taken to see where “Hannibal crossed the Alps”.

Now, remember I told you his A Level subjects, so Hannibal would have starred in those subjects! He was afforded a tourist guide and a chauffeur-driven car there and the guide pointed out the location she had for general tourists. Courtney looked right and left, taking in the scene then told the guide, “It can’t be there; it has to be there,” pointing out two different locations. “Don’t forget, Hannibal did this on foot.”

The guide did not disagree or contest his idea but back at her office she told her superiors. They immediately contacted professors from three universities and asked that he go back and show them all where he concluded Hannibal had started his crossing of the Alps. They went back early the following morning as he was travelling later that day.

Remember, this was sometime between 1972 and 1987 when he served at the Bank. His A Level studies were in 1953!

You are free to choose how you remember him and how you measure his ability and personality. This is how I do so.

One more thing that I remember about my brother. Right after completing his Doctorate, he went to work at a large investment business in New York.

He was the first black man to hold the position, housed on a very high floor. The only other black person on that floor was a janitor. After that janitor found out what was going on and why Courtney was there, any time he walked past the janitor would put his mop back into the bucket, hold it with his left hand, stand at attention and give Courtney a military-type salute.

So if the Bank’s staff think they are among the first to have high regard for him, no, I am sorry. This was before he came to the Bank.

TRIBUTE BY

Lisa-Donna Alleyne-Foster

Niece

Uncle Courtney you will be greatly missed. Your laugh, your buoyant spirit and your entertaining stories are all etched in my best memories. You lived a full life where you greatly contributed to the fabric of Barbados' economy and we, as a family, are very proud. Well done! RIP.

TRIBUTE BY

Jeanne Beckles

Niece

My nickname for my Uncle Courtney was "Sweetness" - it put a twinkle in his eye and guaranteed his inimitable laugh, whenever I greeted him that way. He always wanted to be the favourite in the family and he felt that no one could top this title. He remained a charming, down-to-earth gentleman despite his academic brilliance, and made all feel at ease in his presence.

I remember my Uncle Courtney with much warmth and love in my heart.

TRIBUTE BY

Barry Blackman

Nephew

My uncle to me was a "Gentle Man".

I thank him for the influence he had on me and my life.

I thank him for the love he had for his sister, my mother... I thank him for his caring and concern. He was a giant but still remained humble.

Thank you again
Uncle Courtney
for the role you
played in my life.

Barry, Kimm, Sef & Kai.

TRIBUTE BY
Sharron Alleyne-Elcock

Niece

As We Look Back

By Clare Jones

As we look back over time
We find ourselves wondering
Did we remember to thank you enough
For all you have done for us?
For all the times you were by our sides
To help and support us
To celebrate our successes
To understand our problems
And accept our defeats?
Or for teaching us by your example,
The value of hard work, good judgment,
Courage and integrity?
We wonder if we ever thanked you
For the sacrifices you made.
To let us have the very best?
And for the simple things
Like laughter, smiles and times we shared?
If we have forgotten to show our
Gratitude enough for all the things you did,
We're thanking you now.
And we are hoping you knew all along,
How much you meant to us.

**Dear uncle, may you rest in
peace and rise in glory!**

TRIBUTE BY
Hyginus “Gene” Leon

**President of the Caribbean
Development Bank**

**I would like to echo my condolences to the
Blackman family and the CBB staff on the
passing of a true central banking icon.**

Sir Courtney was a trailblazer within the region as well as on the international circuit, and I too owe to him the gratitude of allowing me the opportunity to carve a professional path that gained significant momentum and inspiration during my tenure at the Central Bank of Barbados. Beyond that tenure, Sir Courtney continued to indirectly mentor and inspire through the various interactions we had at conferences and in casual conversations. His infectious and thunderous laughter will always remain with me, as well as his vast storehouse of and penchant for recanting stories and nuggets of history — always a joy to be with!

**May he rest in peace, and his memory
remain etched with all of us whose lives
he touched.**

TRIBUTE BY

Shelton Nicholls

Senior Financial Sector Expert
International Monetary Fund

His forward-looking, pragmatic and participatory style to central bank management was legendary and quite instrumental in developing central banking as a discipline in its own right in the Caribbean region.

He was a strong advocate of monetary cooperation and effective management, and will always be remembered and cherished as one of the founding fathers of central banking in the Caribbean. As a Governor, he was an active participant in the Regional Programme of Monetary Studies and was always available to share his ideas and experiences with the younger generation of scholars and central bankers in the region. He has left us an incredible legacy to build on!

I wish to offer condolences on behalf of Janice and myself to his family and friends, the regional central banking community, and to the Central Bank of Barbados.

TRIBUTE BY

Professor Winston Moore

Head of the Department of Economics
at the University of the West Indies
Cave Hill Campus

Sir Courtney Blackman really had a passion for economics.

If you presented a paper at a conference and he was in the audience, you could be sure that he would engage you after the session in a discussion on the paper and how you could improve the study. This was the type of person he was, always willing to share his knowledge, and very engaging.

My condolences to his family and may he rest in peace.

TRIBUTE BY
Tarron Khemraj

Professor of Economics and International Studies, New College of Florida

I was aware of Sir Courtney Blackman's writings during my dissertation writeup at The New School for Social Research – particularly his heterodox model of the foreign exchange market.

I first met him in person at the 42nd Annual Monetary Studies Conference in Trinidad and Tobago. That was 2010. I bought a copy of his book *The Practice of Economic Management: A Caribbean Perspective* which he signed on November 10 of that year. We became friends and would have multiple meetings at his home in Bradenton, Florida, and in a few restaurants in the Sarasota-Bradenton area where I teach and live.

I think he was an ardent Keynesian, at least by then. I very much enjoyed his wise company, thoughts on Keynes' voluminous writings, critiques of and thoughts on Caribbean economics, as well as his scrumptious rum punch. I would not say to which Caribbean country's rum he was most partial.

However, I would briefly discuss what a profound impact he has had on my post-graduation intellectual evolution regarding economic development and the macroeconomic stabilisation problem in small open economies.

First, he discussed the glorious Barbadian revolution whereby the early Prime Ministers stayed away from nationalisation of foreign enterprises. In the end, the revolution was won and glorious because Barbadians would eventually manage (and own) these enterprises.

His idea was based on the theory that nationalisation would place severe stress on management capacity of the island. He was not so concerned about finance capital as much as management capital. This was no idle theorising. He proposed, in the abovementioned book, a systems-approach to economic management instead of a market-based approach. He was acutely aware of the weaknesses of markets

and the troubles they can bring if not properly managed.

That was for me the economic development insight, especially when I juxtaposed his wisdom with the disastrous policy of nationalisation in my country of origin, Guyana. Without him telling me explicitly, I realised there is a Barbadian model of economic development. His basic insight made me discover other viable small-economy models underpinned by democratic ideals such as the Mauritian and Botswanan models. These days, I reserve a part of my syllabus for these alternative systems from the Global South.

Second, on the stabilisation problem, he was way ahead of the present mainstream literature, emerging recently in the American Economic Review, which shows that weakening a country's currency – namely those in the periphery – does not produce the export boost and import contraction as predicted by the dominant textbook model. He demonstrated this idea with a model of the foreign exchange market in which there is indeterminacy. He was aware, as the new literature has confirmed (and Darrin Downes and

myself have tested in 2018-19), that the crucial exchange rate of Barbados or say Guyana is not the bilateral rate vis-à-vis the dollar, but the dollar's rate relative to the trading partners of the United States.

In closing, he had many other fundamental ideas such as, for example, how a Caribbean monetary system could work.

My deepest
condolences
go out to
Lady Blackman
and his family.

His writings will
live on for many
years to come.

TRIBUTE BY

Clark Gomes-Casseres

Curacao

Extending my deep condolences to Lady Blackman and their sons Martin, Christopher, and Keith.

TRIBUTE BY

Dr. Douglas Eisenhower

Dominica

I, too, share positive sentiments on Dr. Courtney Blackman, a wonderful person in many respects.

My first encounter with him was in 1982 upon arrival in Barbados to take up an appointment with the Caribbean Association of Industry & Commerce (CAIC). At the time former diplomat, Pat Thompson, served as Executive Director of the CAIC.

Dr. Blackman facilitated my adjustment into Barbadian society as a young professional, a

country where I became resident for the next six years. At the time, I was returning to the Caribbean from the USA where I had attended universities as well as accumulated professional work experience as an economist. Indeed, in retrospect, the fact that I was able to participate in seminars/events organised by the Central Bank was most helpful.

I, therefore, take
the opportunity
to extend
condolences to his
family and friends.
May his soul rest
in peace.



Painting of Sir Courtney Blackman

TRIBUTE BY
Edmund Grimes

General Manager, Lifetime Credit Union

Sir Courtney Blackman has left a legacy of diligence and inspiration. He was a brilliant and outstanding Barbadian gentleman and well-respected Central Bank Governor.

Visionary and practical, great in his achievements, approachable, genuine, yet witty and entertaining, while inspiring. I am truly blessed to have met him and his relatives and to have consulted with him.

**May he rest in
peace and rise
in glory.**



Sir Courtney and Lady Blackman with Michelle Doyle-Lowe, Advisor to the Governor, at the naming of the Courtney Blackman Grande Salle



Lady Blackman unveils a portrait of Sir Courtney at the Central Bank of Barbados



Memorial to Sir Courtney in the foyer of the Tom Adams Financial Centre (Central Bank of Barbados Headquarters)



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