



CARTAC at 25: Building Institutions, People, and Resilience in the Caribbean
Remarks by Dr., The Most Honourable Kevin Greenidge, F.B. Governor, at the
CARTAC Steering Committee's 25th Anniversary Meeting

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Good morning.

Protocol being established, let me say that it is a privilege to join you all as we mark the 25th anniversary of the Caribbean Regional Technical Assistance Centre, CARTAC, and the work of its Steering Committee.

It is perhaps not a coincidence that just as we gather today to celebrate CARTAC's 25th anniversary in a period of heightened global uncertainty, so too did the founding members of the Centre in November 2001.

Then, as now, countries across our region confronted significant economic challenges and an increasingly complex global environment. Then, as now, the need for strong institutions, sound policy frameworks, and effective regional cooperation stood at the centre of our development journey.

Over the past twenty-five years, CARTAC has become one of the Caribbean's most successful examples of regional cooperation in action. Its impact can be measured in many ways, but I would like to offer three reflections on what I believe represents its most important contribution to our region.

First, CARTAC has helped transform Caribbean institutions.

The true measure of CARTAC's success is not the number of missions conducted, reports prepared, or workshops delivered. Rather, it is the transformation of institutions across the Caribbean.

Stronger central banks. Better statistics. More effective tax administrations. Improved public financial management systems. Stronger financial sector supervision. Better debt management. More resilient public institutions.

These are not merely technical achievements. They are the foundations upon which economic stability, investor confidence, and national development depend.

Here in Barbados, we have benefited significantly from CARTAC's expertise. Its support has strengthened financial sector supervision, enhanced financial stability oversight, improved crisis preparedness, advanced regulatory reform, and helped us respond to emerging challenges such as climate-related financial risks.

Beyond the financial sector, CARTAC's assistance has supported improvements in economic statistics, tax administration, customs operations, public financial management, and macro-fiscal analysis.

Many of the reforms that have strengthened Barbados over the past two decades have benefited

directly from this partnership.

Second, CARTAC has helped build Caribbean people.

Institutions do not strengthen themselves. People strengthen institutions.

One of CARTAC's greatest achievements has been its investment in human capital across the region.

Through training programmes, workshops, mentoring, and technical assistance, the Centre has helped develop generations of Caribbean professionals serving in ministries of finance, central banks, supervisory agencies, statistical offices, and other public institutions.

Many of our own staff at the Central Bank of Barbados, both junior and senior, have benefited from CARTAC's programmes over the years.

The knowledge transferred through these initiatives remains in our institutions long after a mission concludes. It strengthens decision-making, improves policy implementation, and builds confidence among public servants charged with managing increasingly complex economies.

In many respects, CARTAC's most enduring legacy may not be found in any report or policy framework. It may be found in the people whose skills, expertise, and leadership it has helped develop throughout the Caribbean.

Third, CARTAC may be even more important over the next twenty-five years than it was over the last twenty-five.

The challenges confronting our region continue to evolve.

Climate change presents existential risks to many Caribbean countries. Digital transformation is reshaping economies and financial systems. Cybersecurity threats are increasing. Demographic shifts are placing new pressures on labour markets and public finances. The global economy itself appears increasingly fragmented and uncertain.

Navigating these challenges will require stronger institutions, stronger policy frameworks, and stronger technical capacity than ever before.

It will also require greater regional collaboration.

That is why institutions such as CARTAC remain so important.

The Centre has demonstrated over the past quarter century that regional capacity building is not an abstract exercise. It is essential to resilience, stability, and long-term development.

As we look ahead, I am confident that CARTAC will continue to play a critical role in helping the Caribbean navigate an increasingly complex future.

In truth, without CARTAC's broad and sustained support, much of the progress achieved by Barbados and the wider Caribbean over the past twenty-five years would have been significantly more difficult.

Our institutions would be less prepared, our technical capacity less developed, and our economies less resilient.

For that, we owe CARTAC, its leadership, its staff, its development partners, and the members of its Steering Committee our sincere appreciation.

We therefore acknowledge CARTAC's longstanding partnership and unwavering commitment to the Caribbean, and we look forward to continuing this collaboration in the years ahead.

Congratulations on twenty-five remarkable years of service to the Caribbean.

Thank you.