

PGDEL SUMMER INSTITUTE | ERDISTON TEACHERS' TRAINING COLLEGE

Change Makers

Leading with Vision When the Path Is Not Clear

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Governor, Central Bank of Barbados

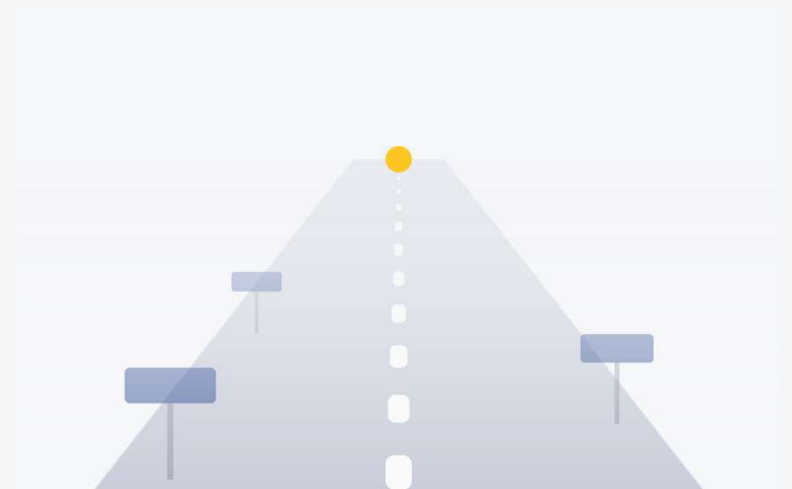
Wednesday, 15 July 2026



THE PATH IS NOT CLEAR

Uncertainty is not a visitor. It is the environment.

- **Geopolitics**
Conflict moves oil, freight and inflation overnight.
- **Climate**
A threat to food, infrastructure and fiscal stability.
- **Trade**
Rules once dependable are now contested.
- **Technology**
Moving faster than policy can follow.



I cannot offer you a method for removing uncertainty. Nobody can. I can offer you what I have learned about moving through it.

ALLEYNE SCHOOL | FIFTH FORM

**"The circumstances suggested one
future.
I saw another."**

Not entered for a single CXC examination. So I walked into the Principal's office and asked for a chance.

THE SECOND CHANCE

He had no guarantee. He was willing to see possibility.

8

examinations sat

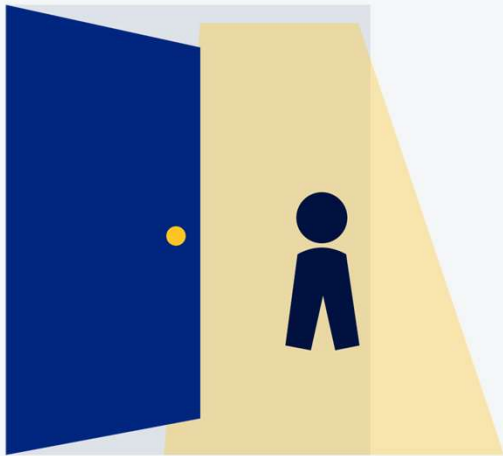
8 distinctions earned

My record gave him little reason to expect what followed. But he was leading with vision when the path was not clear, and the road that brought me to this podium runs directly through the door he decided to open.

Your starting point is real. It does not have to become your destination.

WHAT AN EDUCATOR CAN BE

Every day, you make one of two decisions.



Gatekeeper

Judges the child by the evidence in front of them, and lets that judgement become the boundary of a life.

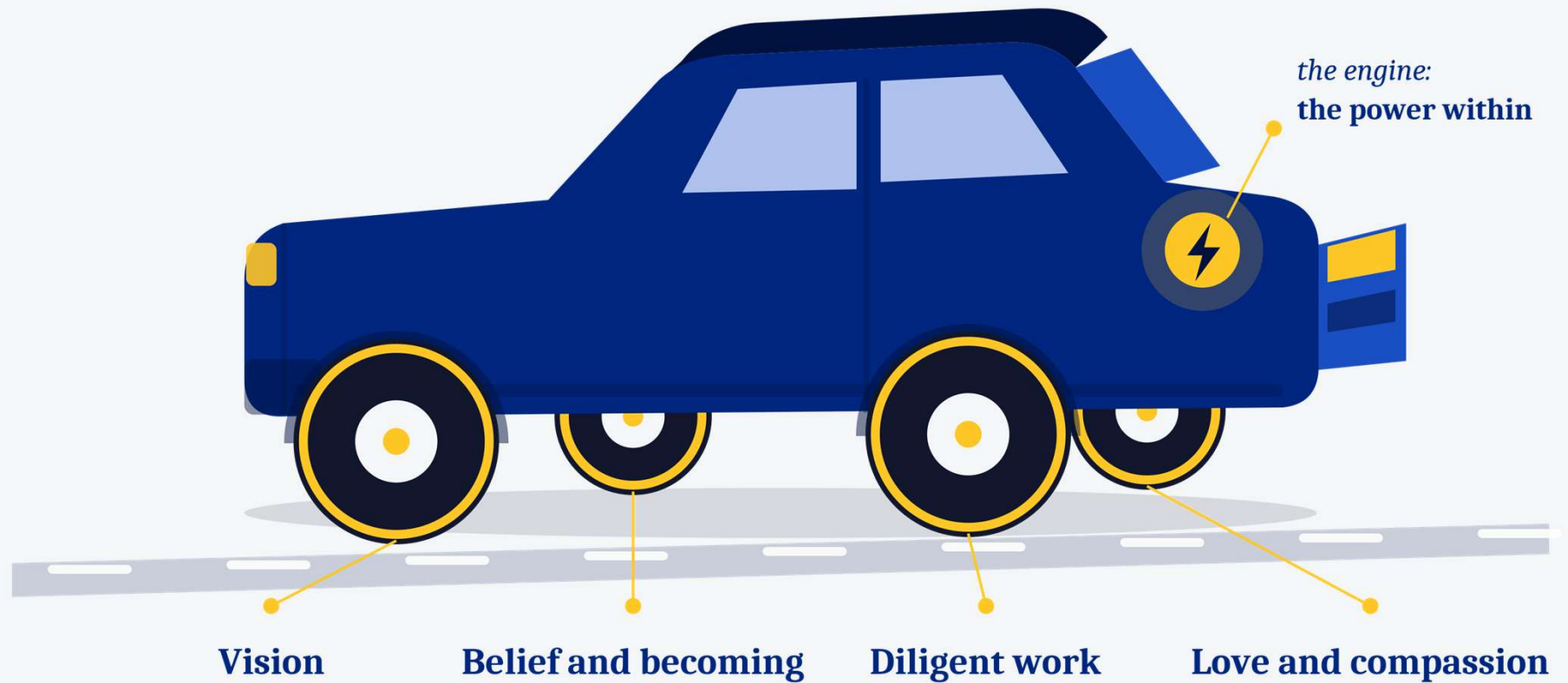
Door opener

Sees possibility before the evidence is complete, and opens the door anyway.

Somewhere in your school this September, a child is waiting to find out which one you are.

THE FRAMEWORK

Courage is the vehicle. It runs on four wheels.



WHEEL ONE: VISION

Vision does not remove uncertainty. It is how you move through it.

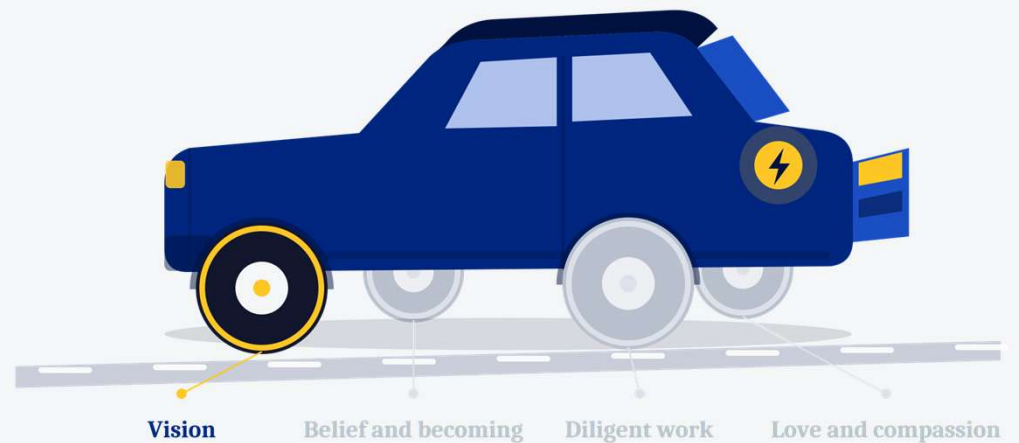
20 As

Eleven would have secured First Class Honours. The destination set the standard, not the minimum.

A destination, not a map

I could not see the IMF, the crisis, or this office. I had the direction.

*"Hold a spot for me.
I will be back in two years."*



WHEEL TWO: BELIEF AND BECOMING

Belief is not optimism. Belief is alignment.

Thinking, preparation, behaviour

The future you say you want begins to govern how you reason, prepare and act.

The title came later

The becoming came first. Your leadership has already begun.

You cannot transform an institution while protecting every habit that keeps it as it is.



WHEEL THREE: DILIGENT WORK

Where visions are built, or quietly abandoned.

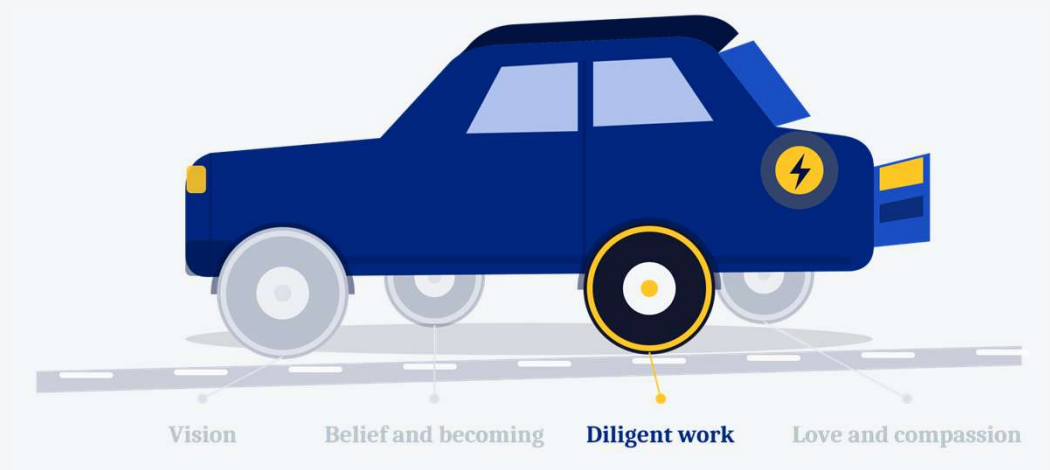
Ten minutes to announce

The public sees the announcement, and much later the result.

Years to transform

Resistance. Technical failure. Missed deadlines. Late nights. Corrections.

Many people prefer the language of transformation to the work of transformation.



BARBADOS, 2018

**Manage decline politely, or stabilise,
restructure and rebuild.**

178.9%

of GDP in public debt

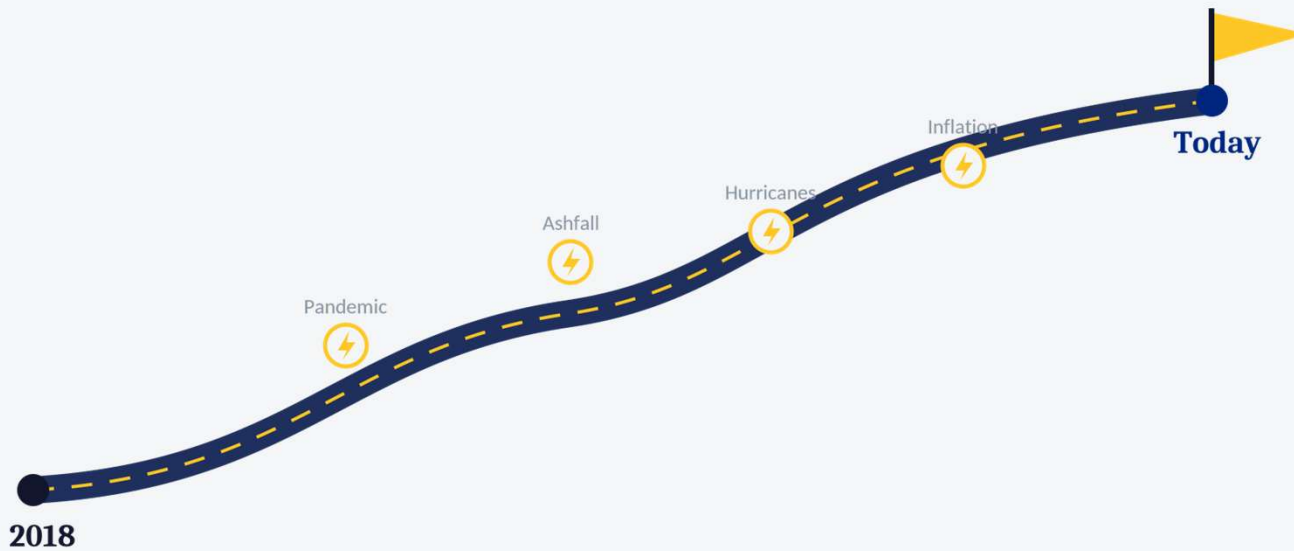
< 6 weeks

of import cover in reserves

*Then a pandemic. Then ashfall. Then hurricanes. Then global inflation.
The route changed again and again. The destination did not.*

THE DESTINATION HELD

None of this was visible from where we stood in 2018.



94.6%

public debt to GDP, from almost 179%

~25

weeks of import cover

20

consecutive quarters of growth

7.2%

unemployment, end December 2025

Stability is a platform, not a ceiling. Reaching a milestone is not the same as arriving.

WHEEL FOUR: BRINGING PEOPLE WITH YOU

Institutions do not transform because one person can see.

Listen, explain, set standards

Listen without becoming directionless. Explain without becoming defensive.

Then decide

Taking people seriously is not the same as giving every person a veto.

Unanimity is sometimes another name for paralysis.



THE DIGITAL FINANCIAL ECOSYSTEM

One vision. Several expressions. Neither sits beneath the other.

A fully modern and digital financial ecosystem for Barbados

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graph TD; A["A fully modern and digital financial ecosystem for Barbados"] --> B["INTERNAL<br/>The first digital and paperless central bank in the world"]; A --> C["NATIONAL<br/>BiMPay: money moving safely and instantly, at any hour, across every institution"]
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INTERNAL

The first digital and paperless central bank in the world

NATIONAL

BiMPay: money moving safely and instantly, at any hour, across every institution

WHAT IT COSTS TO LEAD IN PUBLIC VIEW

Some workers in this country were not paid on time.

Let me not soften that with institutional language.

Rent to pay. Groceries to buy. Children depending on that money, on that Friday.

That was real hardship, and it happened on my watch.

THE RESPONSE

What leadership actually looked like in that moment.

1

We owned it

Acknowledged publicly. Apologised. No jargon, no blaming the nearest institution. You do not choose the moment of your accountability.

2

An apology without a mechanism is worthless

Emergency directions. Chief Executives personally accountable. Files repaired and validated. Verified workers paid first. Correction costs not borne by them.

3

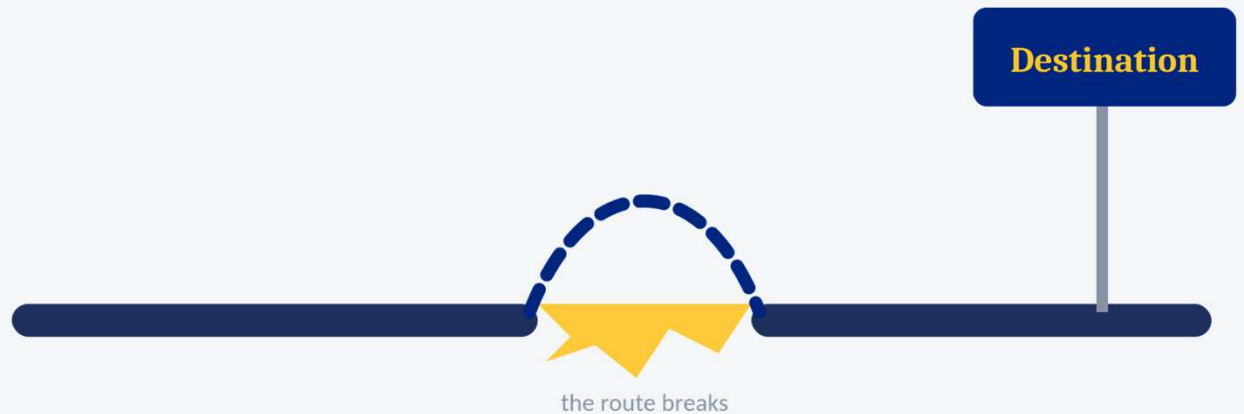
We held the destination

Two temptations, both failures of leadership: defensiveness, and panic.

Stubbornness is refusing to learn. Persistence is learning while continuing toward the purpose.

THE FIRST 72 HOURS

**A setback tells you the route needs correcting.
It does not tell you the destination is wrong.**



Your credibility does not depend on never failing. It depends on what you do in the first 72 hours afterwards.

WHAT THIS MEANS FOR YOU

The four wheels, turned toward your work.



Vision

A student who passes a test, or a young person who can think, adapt and judge?



Belief

Do not confuse present performance with permanent capacity.



Diligent work

Transformation is thousands of disciplined decisions on ordinary days.



Love and compassion

Not lower standards: correction offered in order to help people grow.

Good economics must ultimately improve the conditions under which people live. That is the standard by which my work must be judged. It is not a bad standard for yours.

ARTIFICIAL INTELLIGENCE

It can process. You must judge.

ARTIFICIAL INTELLIGENCE

It can process information.

It can generate content.

It can identify patterns.

YOU



You must supply judgement.



You must decide what has value.



You must understand the people behind the data.

It cannot notice that a child has gone quiet. Redesign learning so students must think, explain, apply and create.

TAKE THESE WITH YOU

Five disciplines for leading when the path is not clear.

1 Define the destination clearly.

People tolerate uncertainty about the route when they understand the purpose.

2 Listen seriously, then decide.

You cannot outsource every hard decision to a committee and still call it leadership.

3 Communicate past the point of tedium.

Silence breeds rumour. Rumour becomes fear. Fear becomes mistrust.

4 Build systems, not heroics.

A vision that survives only while you are in the building is not transformation.

5 Own the difficult moments.

Acknowledge. Fix. Learn. Continue. And keep people at the centre.

You are those people now.

**See it.
Believe it.
Build it.
Bring others with you.**



That is how change makers lead with vision when the path is not clear.